

Company registration number SC213094 (Scotland)

GOURDIE FARMS (PERTH) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 NOVEMBER 2022
PAGES FOR FILING WITH REGISTRAR

GOURDIE FARMS (PERTH) LTD

COMPANY INFORMATION

Directors	Mr W Reid Mr G N Reid
Secretary	Mrs M J Reid
Company number	SC213094
Registered office	Middle Gourdie Spittalfield Perth United Kingdom PH1 4LF
Accountants	Azets 5 Whitefriars Crescent Perth United Kingdom PH2 0PA
Business address	Middle Gourdie Spittalfield Perth United Kingdom PH1 4LF

GOURDIE FARMS (PERTH) LTD

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GOURDIE FARMS (PERTH) LTD

BALANCE SHEET

AS AT 28 NOVEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	4		4,010		4,010
Current assets					
Stocks		373,589		334,101	
Debtors	5	4,695,060		4,343,105	
Cash at bank and in hand		29,966		11,233	
		<u>5,098,615</u>		<u>4,688,439</u>	
Creditors: amounts falling due within one year	6	<u>(368,922)</u>		<u>(426,663)</u>	
Net current assets			4,729,693		4,261,776
Net assets			<u>4,733,703</u>		<u>4,265,786</u>
Capital and reserves					
Called up share capital			2		2
Profit and loss reserves			4,733,701		4,265,784
Total equity			<u>4,733,703</u>		<u>4,265,786</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 28 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 30 May 2023 and are signed on its behalf by:

Mr G N Reid
Director

Company Registration No. SC213094

GOURDIE FARMS (PERTH) LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 NOVEMBER 2022

1 Accounting policies

Company information

Gourdie Farms (Perth) Ltd is a private company limited by shares incorporated in Scotland. The registered office is Middle Gourdie, Spittalfield, Perth, United Kingdom, PH1 4LF.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.5 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

GOURDIE FARMS (PERTH) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 NOVEMBER 2022

1 Accounting policies

(Continued)

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	-	-

GOURDIE FARMS (PERTH) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 NOVEMBER 2022

4 Fixed asset investments

	2022	2021
	£	£
Other investments other than loans	4,010	4,010
	<u>4,010</u>	<u>4,010</u>

5 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	8,517	46,130
Other debtors	4,686,543	4,296,975
	<u>4,695,060</u>	<u>4,343,105</u>

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	256,127	335,321
Corporation tax	110,295	88,842
Other creditors	2,500	2,500
	<u>368,922</u>	<u>426,663</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.