

**Unaudited Financial Statements
for the Year Ended 30 June 2022
for
GLOBETROTTER ICES LIMITED**

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for the Year Ended 30 June 2022**

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GLOBETROTTER ICES LIMITED

**Company Information
for the Year Ended 30 June 2022**

DIRECTORS:	P McCormick P B McCormick
SECRETARY:	M M F McCormick
REGISTERED OFFICE:	13 Glasgow Road Paisley Renfrewshire PA1 3QS
REGISTERED NUMBER:	SC250498 (Scotland)
ACCOUNTANTS:	Profit Counts Limited 13 Glasgow Road Paisley Renfrewshire PA1 3QS

GLOBETROTTER ICES LIMITED (REGISTERED NUMBER: SC250498)**Abridged Balance Sheet
30 June 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	42,808	52,099
CURRENT ASSETS			
Stocks		2,695	2,775
Debtors		310	310
Cash at bank and in hand		<u>47,294</u>	<u>33,540</u>
		50,299	36,625
CREDITORS			
Amounts falling due within one year		<u>(37,018)</u>	<u>(29,768)</u>
NET CURRENT ASSETS		<u>13,281</u>	<u>6,857</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		56,089	58,956
PROVISIONS FOR LIABILITIES		<u>(8,134)</u>	<u>(9,899)</u>
NET ASSETS		<u>47,955</u>	<u>49,057</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Retained earnings		<u>47,855</u>	<u>48,957</u>
SHAREHOLDERS' FUNDS		<u>47,955</u>	<u>49,057</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 June 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 23 February 2023 and were signed on its behalf by:

P McCormick - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2022**

1. STATUTORY INFORMATION

Globetrotter Ices Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is stated net of VAT and trade discounts. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where the contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total contract value. Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 33% on cost and 20% on reducing balance
Motor vehicles	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2021 - 5) .

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 July 2021	154,536
Additions	2,343
Disposals	<u>(2,100)</u>
At 30 June 2022	<u>154,779</u>
DEPRECIATION	
At 1 July 2021	102,437
Charge for year	10,788
Eliminated on disposal	<u>(1,254)</u>
At 30 June 2022	<u>111,971</u>
NET BOOK VALUE	
At 30 June 2022	<u>42,808</u>
At 30 June 2021	<u>52,099</u>

As at the 30 June 2022 the Net Book Value of assets held under HP or Finance leases were £nil (2021: £8,049) (Motor vehicles). The depreciation charge for the year in respect of these assets were £nil.(2021: £2,012). Assets all owned.

5. SECURED DEBTS

The following secured debts are included within creditors:

	2022 £	2021 £
Hire purchase contracts	<u>-</u>	<u>2,470</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the year end the company owed the directors £11,461 (2021 £3,203)

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.