REGISTERED NUMBER: SC378037 (Scotland)

Scone Fish & Chips Shop Ltd

Unaudited Financial Statements

for the Year Ended 31 May 2023

Whitelaw Wells
9 Ainslie Place
Edinburgh
Midlothian
EH3 6AT

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for the Year Ended 31 May 2023

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Scone Fish & Chips Shop Ltd

Company Information
for the Year Ended 31 May 2023

DIRECTOR:	Mr M C Wong
SECRETARY:	Mr M C Wong
REGISTERED OFFICE:	10 Perth Road Scone Perth PH2 6JJ
REGISTERED NUMBER:	SC378037 (Scotland)
ACCOUNTANTS:	Whitelaw Wells 9 Ainslie Place Edinburgh Midlothian EH3 6AT
BANKERS:	Virgin Money 158/162 High Street St Johns Centre Perth PH1 5UH

Balance Sheet
31 May 2023

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		6,947		3,477
			6,947		3,477
CURRENT ASSETS					
Stocks		3,000		2,000	
Debtors	6	2,064		2,162	
Cash at bank and in hand		25,761		28,951	
		30,825		33,113	
CREDITORS					
Amounts falling due within one year	7	36,310		21,806	
NET CURRENT (LIABILITIES)/ASSETS			(5,485)		11,307
TOTAL ASSETS LESS CURRENT LIABILITIES			1,462		14,784
PROVISIONS FOR LIABILITIES			1,320		661
NET ASSETS			142		14,123
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			42		14,023
SHAREHOLDERS' FUNDS			142		14,123

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements

continued...

Balance Sheet - continued
31 May 2023

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

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

The financial statements were approved by the director and authorised for issue on 21 September 2023 and were signed by:

Mr M C Wong - Director

Notes to the Financial Statements
for the Year Ended 31 May 2023

1. STATUTORY INFORMATION

Scone Fish & Chips Shop Ltd 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 and revenue recognition
Turnover, which represents net invoiced sales of goods exclusive of value added tax, is recognised at the point when a meal is served or delivered to the customer.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of three years.

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 etc - 33% on cost, 25% on cost and 20% on cost

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

Financial instruments
The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

All loans with related parties are all repayable on demand.

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.

continued...

2. **ACCOUNTING POLICIES - continued**

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.

Provision for liabilities

Provisions are recognised where the company has a present obligation as a result of a past event, it is probable the company will be required to settle the obligations, and a reliable estimate can be made of the obligations. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2022 - 9) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 June 2022	
and 31 May 2023	21,000
AMORTISATION	
At 1 June 2022	
and 31 May 2023	21,000
NET BOOK VALUE	
At 31 May 2023	-
At 31 May 2022	-

continued...

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST	
At 1 June 2022	20,576
Additions	7,151
Disposals	(1,668)
At 31 May 2023	26,059
DEPRECIATION	
At 1 June 2022	17,099
Charge for year	3,509
Eliminated on disposal	(1,496)
At 31 May 2023	19,112
NET BOOK VALUE	
At 31 May 2023	6,947
At 31 May 2022	3,477

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Other debtors	2,064	2,162

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Taxation and social security	15,276	16,239
Other creditors	21,034	5,567
	36,310	21,806

The director's current account is unsecured, interest free and has no fixed repayment period.