

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Catwalk Falkirk Limited

Ian Macfarlane & Co.  
Chartered Accountants  
2 Melville Street  
Falkirk  
FK1 1HZ

Contents of the Financial Statements  
for the Year Ended 31 March 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Catwalk Falkirk Limited  
Company Information  
for the Year Ended 31 March 2022

**DIRECTORS:**

Mrs P Spiers  
C Spiers

**REGISTERED OFFICE:**

16 Princes Street  
Falkirk  
United Kingdom  
FK1 1NE

**REGISTERED NUMBER:**

SC559325 (Scotland)

**ACCOUNTANTS:**

Ian Macfarlane & Co.  
Chartered Accountants  
2 Melville Street  
Falkirk  
FK1 1HZ

Balance Sheet  
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		30,000		36,000
Tangible assets	5		<u>189,152</u>		<u>8,518</u>
			219,152		44,518
<b>CURRENT ASSETS</b>					
Stocks		143,102		143,421	
Debtors	6	1,139		1,172	
Cash at bank and in hand		<u>381,511</u>		<u>171,400</u>	
		525,752		315,993	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>194,063</u>		<u>136,757</u>	
<b>NET CURRENT ASSETS</b>			<u>331,689</u>		<u>179,236</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			550,841		223,754
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>125,000</u>		<u>-</u>
<b>NET ASSETS</b>			<u>425,841</u>		<u>223,754</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings	10		<u>425,741</u>		<u>223,654</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>425,841</u>		<u>223,754</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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.

Balance Sheet - continued  
31 March 2022

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 Board of Directors and authorised for issue on 2 August 2022 and were signed on its behalf by:

Mrs P Spiers - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2022

1. **STATUTORY INFORMATION**

Catwalk Falkirk 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 measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% 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.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

2. **ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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 14 (2021 - 10) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2021 and 31 March 2022	<u>60,000</u>
<b>AMORTISATION</b>	
At 1 April 2021	24,000
Charge for year	<u>6,000</u>
At 31 March 2022	<u>30,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>30,000</u>
At 31 March 2021	<u>36,000</u>

5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2021	-	10,631	4,500	315	15,446
Additions	<u>181,713</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>181,713</u>
At 31 March 2022	<u>181,713</u>	<u>10,631</u>	<u>4,500</u>	<u>315</u>	<u>197,159</u>
<b>DEPRECIATION</b>					
At 1 April 2021	-	3,636	3,077	215	6,928
Charge for year	<u>-</u>	<u>698</u>	<u>356</u>	<u>25</u>	<u>1,079</u>
At 31 March 2022	<u>-</u>	<u>4,334</u>	<u>3,433</u>	<u>240</u>	<u>8,007</u>
<b>NET BOOK VALUE</b>					
At 31 March 2022	<u>181,713</u>	<u>6,297</u>	<u>1,067</u>	<u>75</u>	<u>189,152</u>
At 31 March 2021	<u>-</u>	<u>6,995</u>	<u>1,423</u>	<u>100</u>	<u>8,518</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

6.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		31.3.22	31.3.21
			£	£
	Other debtors		<u>1,139</u>	<u>1,172</u>
7.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		31.3.22	31.3.21
			£	£
	Trade creditors		43,252	33,087
	Taxation and social security		76,948	5,637
	Other creditors		<u>73,863</u>	<u>98,033</u>
			<u>194,063</u>	<u>136,757</u>
8.	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		31.3.22	31.3.21
			£	£
	Other creditors		<u>125,000</u>	<u>-</u>
9.	<b>CALLED UP SHARE CAPITAL</b>			
	Allotted, issued and fully paid:			
	Number:      Class:	Nominal value:	31.3.22	31.3.21
			£	£
	100              Ordinary	£1	<u>100</u>	<u>100</u>
10.	<b>RESERVES</b>			Retained earnings
				£
	At 1 April 2021			223,654
	Profit for the year			212,087
	Dividends			<u>(10,000)</u>
	At 31 March 2022			<u>425,741</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.