

CALEDONIA HOSIERY LIMITED
UNAUDITED ACCOUNTS
FOR THE PERIOD FROM 11 MAY 2020 TO 31 MARCH 2021

CALEDONIA HOSIERY LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

CALEDONIA HOSIERY LIMITED
COMPANY INFORMATION
FOR THE PERIOD FROM 11 MAY 2020 TO 31 MARCH 2021

Directors	S Elton S Bates-Elton
Company Number	SC644882 (Scotland)
Registered Office	C/O CMM Accountancy The Green House Beechwood Business Park North Inverness IV2 3BL
Accountants	CMM Accountancy (Inverness) Limited The Green House Beechwood Business Park North Inverness IV2 3BL

CALEDONIA HOSIERY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021

	Notes	2021 £
Fixed assets		
Tangible assets	4	52,255
Current assets		
Inventories		13,875
Debtors		5,393
Cash at bank and in hand		6,285
		<u>25,553</u>
Creditors: amounts falling due within one year		<u>(67,492)</u>
Net current liabilities		<u>(41,939)</u>
Total assets less current liabilities		10,316
Creditors: amounts falling due after more than one year		<u>(37,361)</u>
Net liabilities		<u>(27,045)</u>
Capital and reserves		
Called up share capital		100
Profit and loss account		<u>(27,145)</u>
Shareholders' funds		<u>(27,045)</u>

For the period ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for the period in accordance with Section 444(2A).

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 6 July 2021 and were signed on its behalf by

S Elton
Director

Company Registration No. SC644882

CALEDONIA HOSIERY LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 11 MAY 2020 TO 31 MARCH 2021

1 Statutory information

Caledonia Hosiery Limited is a private company, limited by shares, registered in Scotland, registration number SC644882. The registered office is C/O CMM Accountancy The Green House, Beechwood Business Park North, Inverness, IV2 3BL.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	10% Straight Line
Computer equipment	25% Straight Line

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

CALEDONIA HOSIERY LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 11 MAY 2020 TO 31 MARCH 2021

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Going concern

At 31 March 2021 the company had net liabilities of £27,045. The financial statements have been prepared on the going concern basis on the grounds that the company has adequate funds in place to meet its needs for the coming year and that the directors have undertaken to support the company and to ensure that all liabilities are met.

4 Tangible fixed assets

	Total £
Cost or valuation	
At 11 May 2020	-
Additions	58,300
Disposals	(550)
At 31 March 2021	<u>57,750</u>
Depreciation	
At 11 May 2020	5,550
On disposals	(55)
At 31 March 2021	<u>5,495</u>
Net book value	
At 31 March 2021	<u><u>52,255</u></u>
	2021
Carrying values included above held under finance leases and hire purchase contracts:	£
- Plant & machinery	<u><u>29,124</u></u>

5 Average number of employees

During the period the average number of employees was 1.

