

Registered number: 12202093

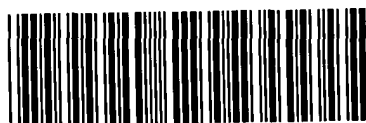
SCATE LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

SATURDAY



AB6G8PI1

A12

18/06/2022

#60

COMPANIES HOUSE

SCATE LIMITED
REGISTERED NUMBER: 12202093

BALANCE SHEET
AS AT 30 SEPTEMBER 2021

	Note	2021 £	2020 £
Tangible assets	4	445	-
		<u>445</u>	<u>-</u>
Current assets			
Debtors	5	59,561	100
Cash at bank and in hand		138,086	-
Creditors: amounts falling due within one year	6	(80,581)	-
Net current assets		<u>117,066</u>	<u>100</u>
Net assets		<u><u>117,511</u></u>	<u><u>100</u></u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		117,411	-
		<u><u>117,511</u></u>	<u><u>100</u></u>

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

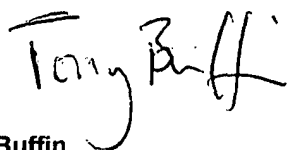
The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



A D Buffin
Director

Date: 10 June 2022

The notes on pages 2 to 5 form part of these financial statements.

SCATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. General information

Scate Limited is a limited liability company, limited by shares, incorporated and domiciled in the United Kingdom. The address of its registered office is The Spinney, Church Lane, Brailsford, Ashbourne, Derbyshire, DE6 3BX.

The financial statements are prepared in Sterling (£) which is the functional currency of the company. The financial statements are for the year ended 30 September 2021 (2020: the period from incorporation to 30 September 2020). The company commenced trading on 1 November 2020.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

SCATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

2. Accounting policies (continued)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- straight line over 3 years
------------------	------------------------------

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.6 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2020: 1).

SCATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
Additions	445
At 30 September 2021	<u>445</u>
Net book value	
At 30 September 2021	<u>445</u>
At 30 September 2020	<u>-</u>

5. Debtors

	2021 £	2020 £
Trade debtors	41,839	-
Other debtors	17,722	-
Called up share capital not paid	-	100
	<u>59,561</u>	<u>100</u>

Included within other debtors due within one year is a loan to the director, amounting to £17,722 (2020: £Nil). This balance was cleared in full within 9 months of the year end.

6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	2,163	-
Corporation tax	38,696	-
Other taxation and social security	12,722	-
Dividends payable	24,000	-
Accruals and deferred income	3,000	-
	<u>70,581</u>	<u>-</u>

SCATE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

7. Share capital

	2021	2020
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100