

**Accurascale Ltd**  
**Unaudited Financial Statements**  
**for the Year Ended 31 December 2022**

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for the year ended 31 December 2022**

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**Accurascale Ltd**  
**Company Information**  
**for the year ended 31 December 2022**

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**Director:** S Mccarron

**Registered office:** 71-75 Shelton Street  
Covent Garden  
London  
WC2H 9JQ

**Registered number:** 12251078 (England and Wales)

**Accountants:** Haines Watts  
Chartered Accountants  
New Derwent House  
69-73 Theobalds Road  
London  
WC1X 8TA

**Balance Sheet**  
**31 December 2022**

			2022		2021
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		1,263,435		1,004,114
<b>Current assets</b>					
Stocks		1,644,051		979,962	
Debtors	5	2,298,656		1,861,766	
Cash at bank and in hand		<u>307,581</u>		<u>52,886</u>	
		4,250,288		2,894,614	
<b>Creditors</b>					
Amounts falling due within one year	6	<u>4,835,568</u>		<u>3,768,782</u>	
<b>Net current liabilities</b>			<u>(585,280)</u>		<u>(874,168)</u>
<b>Total assets less current liabilities</b>			678,155		129,946
<b>Provisions for liabilities</b>			<u>84,208</u>		<u>10,143</u>
<b>Net assets</b>			<u>593,947</u>		<u>119,803</u>
<b>Capital and reserves</b>					
Called up share capital	7		1		1
Retained earnings	8		<u>593,946</u>		<u>119,802</u>
<b>Shareholders' funds</b>			<u>593,947</u>		<u>119,803</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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 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 27 September 2023 and were signed by:

S McCarron - Director

**Notes to the Financial Statements  
for the year ended 31 December 2022**

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**1. Statutory information**

Accurascale Ltd is a private company, limited by shares, registered in England and Wales. 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 represents amounts receivable for goods provided in the year and is stated net of VAT.

**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	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

**Stocks**

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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 3 (2021 - 1).

Notes to the Financial Statements - continued  
for the year ended 31 December 2022

## 4. Tangible fixed assets

	Plant and machinery £	Computer equipment £	Totals £
<b>Cost</b>			
At 1 January 2022	1,367,237	35,000	1,402,237
Additions	572,788	2,392	575,180
At 31 December 2022	<u>1,940,025</u>	<u>37,392</u>	<u>1,977,417</u>
<b>Depreciation</b>			
At 1 January 2022	386,450	11,673	398,123
Charge for year	310,715	5,144	315,859
At 31 December 2022	<u>697,165</u>	<u>16,817</u>	<u>713,982</u>
<b>Net book value</b>			
At 31 December 2022	<u>1,242,860</u>	<u>20,575</u>	<u>1,263,435</u>
At 31 December 2021	<u>980,787</u>	<u>23,327</u>	<u>1,004,114</u>

## 5. Debtors: amounts falling due within one year

	2022 £	2021 £
Trade debtors	2,289,317	1,859,424
Other debtors	9,339	2,342
	<u>2,298,656</u>	<u>1,861,766</u>

## 6. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,144,916	569,340
Amounts owed to group undertakings	908,656	947,665
Taxation and social security	517,046	376,250
Other creditors	2,264,950	1,875,527
	<u>4,835,568</u>	<u>3,768,782</u>

## 7. Called up share capital

## Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2022 £	2021 £
1	Ordinary		<u>1</u>	<u>1</u>

## 8. Reserves

	Retained earnings £
At 1 January 2022	119,802
Profit for the year	474,144
At 31 December 2022	<u>593,946</u>

9. **Related party disclosures**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

10. **Ultimate controlling party**

The controlling party is Irish Railway Models Ltd.

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.