

Company Registration Number SC032816 (Scotland)

ABA EAGLESHAM LIMITED
DIRECTORS' REPORT AND
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021



ABA EAGLESHAM LIMITED

COMPANY INFORMATION

Directors

G Smith
A J Scott-Larsen
H Jagielko
C A Jagielko

Company Number

SC032816

Registered Office

168 Bath Street
Glasgow
G2 4TP

Auditors

Wylie & Bisset (Audit) Limited
Chartered Accountants
168 Bath Street
Glasgow
G2 4TP

Bankers

Clydesdale Bank PLC
The Olympia
East Kilbride
G74 1PG

ABA EAGLESHAM LIMITED

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ABA EAGLESHAM LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The directors present their report and the audited financial statements for the year ended 31 March 2021.

Principal activities

The company acts and operates as an investment holding company.

Results and dividends

The results for the year for the group are set out on page 7. The directors recommend that no dividend be paid (2020: £Nil).

Going Concern

The Directors assess whether the use of the going concern basis is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The Directors make this assessment on a regular basis and at each year end.

The Board have considered a period of at least 12 months from the date of approval of these financial statements and are satisfied that the Group can continue to operate and meet its liabilities as they fall due. Accordingly, the Board consider that it is appropriate to prepare the accounts on a going concern basis.

Directors

The following directors have held office during the period from 1 April 2020 to the date of this report:

G Smith
A J Scott-Larsen
H Jagielko
C A Jagielko

Auditors

The auditor, Wylie & Bisset (Audit) Limited are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement of Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the company and the group for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

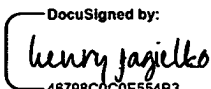
ABA EAGLESHAM LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2021 (Continued)**

Statement of disclosure to auditors

- (a) so far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware, and
- (b) they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of the information.

On behalf of the board:

DocuSigned by:

46798C0C0E55483...
Henry J Jagielko
Director

Date: 3 May 2022

ABA EAGLESHAM LIMITED**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ABA EAGLESHAM LIMITED**

We have audited the financial statements of ABA Eaglesham Ltd (the 'parent company') and its subsidiary (the 'group') for the year ended 31 March 2021 which comprise: consolidated statement of total comprehensive income; consolidated balance sheet; company balance sheet; statements of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company's affairs as at 31 March 2021, and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

ABA EAGLESHAM LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ABA EAGLESHAM LIMITED

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' Report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

ABA EAGLESHAM LIMITED**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ABA EAGLESHAM LIMITED**

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Explanation as to what extent the audit was considered capable of detecting irregularities including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures response to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing the risks or material misstatements in respect of irregularities, including fraud and non-compliance with laws and regulations we considered the following;

- *The nature of the company and the industry, control environment and business performance including the design of remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets; and*
- *Our enquiries of management about their identification and assessment of the risks of irregularities.*

Based on our understanding of the company and the industry we identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to;

- Regulations and legislation pertinent to the company's industry operations; and
- UK tax and Employment legislation.

We considered the extent to which non-compliance might have a material impact on the financial statements. We also considered those laws and regulations which have a direct impact on the preparation of the financial statements, such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of management override of controls), and determined that the principal risks were related to;

- Posting inappropriate journal entries to increase revenue.

Audit response to the risks identified;

Our procedures to respond to the risks identified included the following;

- *Gaining an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates and;*
- *Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;*
- *Enquiring of management and legal advisors concerning actual and potential litigation and claims;*
- *Reviewing correspondence with HMRC;*
- *In addressing the risk of fraud as a result of management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating business rationale of any significant transactions that are unusual or outside the normal course of business.*

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

ABA EAGLESHAM LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ABA EAGLESHAM LIMITED

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would be to become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>.

Use of report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

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Claire Dalrymple FCCA (Senior Statutory Auditor)
For and on behalf of Wylie & Bisset (Audit) Limited

Date: 3 May 2022

**Chartered Accountants
Statutory Auditor**

168 Bath Street
Glasgow
G2 4TP

ABA EAGLESHAM LIMITED**CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021**

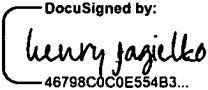
	Notes	2021	2020
		£	£
Turnover			
Continuing operations	3	4,587	5,337
Other operating income	4	65,500	214,850
Gross profit		70,087	220,187
Net operating expenses		(78,324)	(260,378)
Operating loss	5	(8,237)	(40,191)
Impairment of investments		-	(3,689)
Debt forgiven	7	-	10,000
Interest receivable and similar income	7	-	1,950
		-	11,950
		(8,237)	(31,930)
Interest payable and similar charges	8	(81)	(78)
(Loss) on ordinary activities before taxation		(8,318)	(32,008)
Tax on (loss) on ordinary activities	9	1,633	-
(Loss) on ordinary activities after taxation		(6,685)	(32,008)
(Loss) for the group carried forward		(6,685)	(32,008)

There are no recognised gains and losses other than those passing through the profit and loss account.

ABA EAGLESHAM LIMITED**GROUP BALANCE SHEET
AS AT 31 MARCH 2021**

	Notes	2021		2020	
		£	£	£	£
Fixed Assets					
Intangible assets	11		-		-
Tangible assets	12		23,738		-
Investments	13		-		-
			<hr/>		<hr/>
			23,738		-
Current Assets					
Debtors	14	643,206		593,284	
Cash at bank and in hand		771,438		872,590	
		<hr/>		<hr/>	
		1,414,644		1,465,874	
Creditors: amounts falling due within one year	15	(1,392,784)		(1,413,591)	
		<hr/>		<hr/>	
Net Current Assets			21,860		52,283
			<hr/>		<hr/>
Net Assets			45,598		52,283
			<hr/>		<hr/>
Capital and Reserves					
Called up share capital	16		83,575		83,575
Share premium			20,000		20,000
Capital redemption reserve			6,825		6,825
Other reserves			83,979		83,979
Profit and loss account			(148,781)		(142,096)
			<hr/>		<hr/>
Shareholders' funds			45,598		52,283
			<hr/>		<hr/>

The financial statements were approved by the Board on 3 May 2022 and signed on its behalf by:

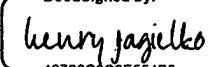
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 46798C0C0E554B3...
Henry Jagielko
 Director

Company Registration No: SC032816

ABA EAGLESHAM LIMITED**COMPANY BALANCE SHEET
AS AT 31 MARCH 2021**

	Notes	2021		2020	
		£	£	£	£
Fixed Assets					
Investments	13		-		-
			-		-
Current Assets					
Debtors	14	85,311		85,311	
Cash at bank and in hand		12,211		10,282	
		97,522		95,593	
Creditors: amounts falling due within one year	15	(92,615)		(89,471)	
Net Current Liabilities			4,907		6,122
Net Assets/Liabilities			4,907		6,122
Capital and Reserves					
Called up share capital	16		83,575		83,575
Share premium			20,000		20,000
Capital redemption reserve			6,825		6,825
Other reserves			83,979		83,979
Profit and loss account			(189,472)		(188,257)
Shareholders' funds			4,907		6,122

The financial statements were approved by the Board on 3 May 2022 and signed on its behalf by:

DocuSigned by:

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Henry Jagielko
Director

Company Registration No: SC032816

ABA EAGLESHAM LIMITED**GROUP AND COMPANY STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2021**

Group	Share capital £	Share premium £	Capital redemption reserve £	Other reserves £	Profit and loss Reserves £	Total £
Balance at 31 March 2019	83,575	20,000	6,825	83,979	(110,088)	84,291
Year ended 31 March 2020						
Loss for the year	-	-	-	-	(32,008)	(32,008)
Balance at 31 March 2020	83,575	20,000	6,825	83,979	(142,096)	52,283
Year ended 31 March 2021						
Loss for the year	-	-	-	-	(6,685)	(6,685)
Balance at 31 March 2021	83,575	20,000	6,825	83,979	(148,781)	45,598

Company	Share capital £	Share premium £	Capital redemption reserve £	Other reserves £	Profit and loss reserves £	Total £
Balance at 31 March 2019	83,575	20,000	6,825	83,979	(193,979)	400
Year ended 31 March 2020						
Profit for the year	-	-	-	-	5,722	5,722
Balance at 31 March 2020	83,575	20,000	6,825	83,979	(188,257)	6,122
Year ended 31 March 2021						
Loss for the year	-	-	-	-	(1,215)	(1,215)
Balance at 31 March 2021	83,575	20,000	6,825	83,979	(189,472)	4,907

ABA EAGLESHAM LIMITED**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021****1 Accounting policies****Company information**

ABA Eaglesham Limited is a private company limited by shares incorporated in Scotland. The registered office is 168 Bath Street, Glasgow, G2 4TP.

1.1 Accounting convention

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements are prepared under the historical cost convention, as modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2021 of ABA Eaglesham Limited are prepared in accordance with FRS 102. The Financial Reporting Standard Applicable in the UK and Republic of Ireland. The date of transition was 1 April 2015. There are no adjustments as a result of the transition to FRS 102.

Basis of Consolidation

The group financial statements consolidate the financial statements of the company and of its subsidiaries. The financial statements of all companies in the group have been prepared to 31 March 2021.

The parent company is exempt from the requirements to file an individual profit and loss account under section 408 of the Companies Act 2006. The net loss of the company for the year ended 31 March 2021 was £1,215 (2020 profit of: £5,722).

1.2 Going concern

The Directors assess whether the use the going concern basis is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. The Directors make the assessment on a regular basis and at each year end.

The Board have considered a period of at least 12 months from the date of approval of these financial statements and are satisfied that the Group can continue to operate and meet its liabilities as they fall due. Accordingly, the Board consider that it is appropriate to prepare the accounts on a going concern basis.

1.3 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.4 Intangible fixed assets

Intangible fixed assets are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost or valuation of intangible fixed assets, less their estimated residual value, over their expected useful lives.

ABA EAGLESHAM LIMITED**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021****1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life or, if held under a finance lease, over the lease term, whichever is the shorter as follows:

Plant, fixtures and equipment	-	10 – 25% straight line
Motor vehicles	-	20 – 25% straight line

1.6 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.7 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

ABA EAGLESHAM LIMITED**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021****1.8 Cash & bank**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

ABA EAGLESHAM LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances are not discounted.

1.11 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Depreciation

Fixed assets are depreciated over the useful life of assets. The useful life of the fixed assets are based on the knowledge of senior management, with reference to the assets expected useful life.

Bad Debt Provision

There is a requirement for trade receivables to be assessed for impairment at each balance sheet date, and an impairment provision to be produced if the expected cash flow is less than the carrying amount. A review on the accuracy and completeness of the bad debt provision has been carried out.

ABA EAGLESHAM LIMITED**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021****3 Turnover**

Turnover is derived from the group's principal activity and represents the net invoiced amount of goods sold and services provided and excludes value added tax and other sales taxes.

An analysis of turnover by geographical market is given below:

Geographical market	2021 £	2020 £
UK	4,587	5,337

4 Other operating income

Management charge

2021 £	2020 £
65,500	214,850

5 Operating (Loss)

Operating profit is stated after charging/(crediting):

Depreciation – owned assets

Auditors' remuneration

2021 £	2020 £
3,391	5,784
9,132	7,662

Included within auditors' remuneration is an amount of £4,713 (2020: £3,960) paid to the auditors of GCBW Catrine Limited, a subsidiary company of ABA Eaglesham Limited.

6 Employment costs

Wages and salaries

Social security and costs

2021 £	2020 £
60,881	100,720
-	11,229
60,881	111,949

Directors emoluments and benefits

Directors' emoluments

60,881	100,720
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The average number of employees during the year were as follows:

	2021	2020
Administration	5	5
	5	5

ABA EAGLESHAM LIMITED**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

7	Interest receivable and similar income	2021 £	2020 £
	Other interest	-	1,950
	Debt forgiven	-	10,000
		-	11,950

Debt forgiven in 2020 relates to a loan balance owed to ABA Estates by ABA Eaglesham. This amount was forgiven by ABA Estates in 2020.

8	Interest payable and similar charges	2021 £	2020 £
	Bank interest	81	78
		81	78

9	Taxation	2021 £	2020 £
	UK corporation tax on profits for the current period	(1,633)	-
		-	-

The actual charge for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

(Loss) before taxation	(8,318)	(32,008)
Expected tax charge/ (credit) based on the standard rate of corporation tax in the UK of 19.00% (2020: 19.00%)	(1,581)	(7,982)
Depreciation	644	1,099
Capital allowances	(928)	-
Non-trade loan relationship credits	-	(1,950)
Adjustment in respect of prior years	1,865	9,025
Utilisation of losses	(1,633)	(192)
	(1,633)	-

10 Profit attributable to shareholders

As permitted by Section 408 of the Companies Act 2006, the company profit and loss account of ABA Eaglesham Limited has not been presented with the financial statements.

The results after taxation of the parent undertaking for the period ended 31 March 2021 showed a deficit position of £1,215 (2020: profit of £5,722).

ABA EAGLESHAM LIMITED**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021****11 Intangible Fixed Assets****Group and company**

	Salmon fishing rights £	Total £
Cost		
At 1 April 2020 and 31 March 21	2,500	2,500
Amortisation		
At 1 April 2020 and 31 March 21	2,500	2,500
Net Book Value		
At 31 March 2021	-	-
At 31 March 2020	-	-

12 Tangible Fixed Assets**Group**

	Motor Vehicles £	Total £
Cost		
At 1 April 2020	23,133	23,133
Additions	27,129	27,129
At 31 March 2021	50,262	50,262
Depreciation:		
At 1 April 2020	23,133	23,133
Charge for the year	3,391	3,391
At 31 March 2021	26,524	26,524
Net book value:		
At 31 March 2021	23,738	23,738
At 31 March 2020	-	-

ABA EAGLESHAM LIMITED**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021****13 Fixed Asset Investments**

Group	Investments other than loans £	Unlisted Investments £	Total £
Cost			
At 31 March 2020	54,522,889	-	54,522,889
At 31 March 2021	<u>54,522,889</u>	<u>-</u>	<u>54,522,889</u>
Provisions			
At 31 March 2020	54,522,889	-	54,522,889
At 31 March 2021	<u>54,522,889</u>	<u>-</u>	<u>54,522,889</u>
Net Book Value			
At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2020	<u>-</u>	<u>-</u>	<u>-</u>

Company	Shares in group undertakings £	Total £
Cost		
At 31 March 2020	3,057,000	3,057,000
At 31 March 2021	<u>3,057,000</u>	<u>3,057,000</u>
Provision for Impairment		
At 31 March 2020	3,057,000	3,057,000
At 31 March 2021	<u>3,057,000</u>	<u>3,057,000</u>
Net Book Value		
At 31 March 2021	<u>-</u>	<u>-</u>
At 31 March 2020	<u>-</u>	<u>-</u>

ABA EAGLESHAM LIMITED**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021****13 Fixed Asset Investments (continued)**

The shares in group undertakings represent the following:

Company and country of incorporation	Activity	% Owned
GCBW Catrine Limited (Scotland)	Investment holding company	99.99%

The aggregate amount of capital and reserves and the results of this undertaking for the last relevant financial year were as follows:

	Capital and reserves 2021	Loss for the year 2021
	£	£
GCBW Catrine Limited (Scotland)	40,691	(5,470)

14 Debtors

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Amounts owed by connected companies	85,311	85,311	85,311	85,311
Corporation tax recoverable	1,633	-	-	-
Other debtors	556,262	507,973	-	-
	643,206	593,284	85,311	85,311

15 Creditors falling due within one year

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	3,252	108	3,252	108
Amounts owed to connected companies	1,344,542	1,344,138	84,183	84,183
Other taxes and social security costs	-	24,790	-	-
Accruals and deferred income	44,990	44,555	5,180	5,180
	1,392,784	1,413,591	92,615	89,471

16 Share Capital

	2021	2020
	£	£
Allotted, called up and fully paid: 83,575 Ordinary Shares of £1 each	83,575	83,575

ABA EAGLESHAM LIMITED**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021****17 Related party transactions**

The following transactions took place during the year with parties with which the group is related with common directors:

	2021 £	2020 £
Amount owed to subsidiary company GCBW Catrine Limited	63,986	63,986
Amount owed to connected company ABA Estates Limited	282,713	405,714
Amount owed by connected company The Natural Fruit and Beverage Company Limited	236,460	236,460
Amount owed by connected company ABA Estates Limited	-	65,500
Amount owed by connected company LLDR Alexandria Limited	79,260	79,260
Amount owed to connected company ABA Equity Limited	938,424	938,424
Amount owed by connected company Portavadie Estates Limited	4,556	4,556
Amounts owed by connected company William Morton Limited	<u>85,311</u>	<u>85,311</u>

18 Control

The ultimate controlling party is a family trust which also benefits officers and employees of the company.