

LINLATHEN FARMS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

LINLATHEN FARMS LIMITED

COMPANY INFORMATION

DIRECTORS	H B Niven Mrs J P Niven M W G Niven
------------------	---

COMPANY SECRETARY	Mrs J P Niven
--------------------------	---------------

REGISTERED NUMBER	SC038541
--------------------------	----------

REGISTERED OFFICE	Westby 64 West High Street Forfar Angus DD8 1BJ
--------------------------	---

ACCOUNTANTS	EQ Accountants LLP Chartered Accountants Westby 64 West High Street Forfar Angus DD8 1BJ
--------------------	--

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022

		2022 £	2021 £
Fixed assets			
Tangible assets	4	-	17,500
Investments	5	126,060	126,060
		<u>126,060</u>	<u>143,560</u>
Creditors: amounts falling due within one year	6	(3,236)	(2,617)
Net current liabilities		<u>(3,236)</u>	<u>(2,617)</u>
Total assets less current liabilities		<u>122,824</u>	<u>140,943</u>
Net assets		<u><u>122,824</u></u>	<u><u>140,943</u></u>
Capital and reserves			
Called up share capital	7	410	410
Other reserves		46	46
Profit and loss account		122,368	140,487
		<u><u>122,824</u></u>	<u><u>140,943</u></u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 JUNE 2022

The directors consider 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 directors acknowledge their 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 statement of income and retained earnings 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 on 28 November 2022.

H B Niven
Director

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

1. GENERAL INFORMATION

Linlathen Farms Limited is a private limited company limited by shares incorporated in Scotland. The registered office is 64 West High Street, Forfar, Angus, DD8 1BJ and the Company registration number is SC038541.

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 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 reporting date in the countries where the Company operates and generates income.

2.3 EXCEPTIONAL ITEMS

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

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:

Land and buildings	- No depreciation is charged
--------------------	------------------------------

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

2. ACCOUNTING POLICIES (CONTINUED)

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 3 (2021 - 3).

4. TANGIBLE FIXED ASSETS

	Land and buildings £
COST OR VALUATION	
At 1 July 2021	17,500
Disposals	(17,500)
At 30 June 2022	-
NET BOOK VALUE	
At 30 June 2022	-
<i>At 30 June 2021</i>	<i>17,500</i>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

5. FIXED ASSET INVESTMENTS

	Investments in Subsidiary Companies £
COST OR VALUATION	
At 1 July 2021	126,060
At 30 June 2022	<u>126,060</u>
NET BOOK VALUE	
At 30 June 2022	<u>126,060</u>
<i>At 30 June 2021</i>	<u>126,060</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other taxation and social security	2,336	1,777
Accruals and deferred income	900	840
	<u>3,236</u>	<u>2,617</u>

7. SHARE CAPITAL

	2022 £	2021 £
ALLOTTED, CALLED UP AND FULLY PAID		
4,200 (2021 - 4,200) "A" voting ordinary shares of £0.05 each	210	210
4,000 (2021 - 4,000) "B" ordinary shares of £0.05 each	200	200
	<u>410</u>	<u>410</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.