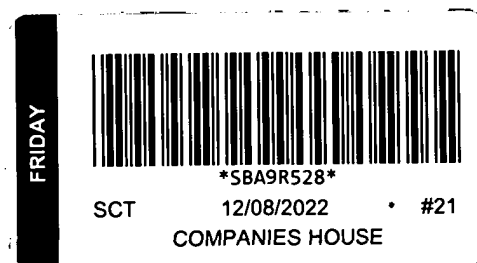


SUNDERLAND OF SCOTLAND LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022



SUNDERLAND OF SCOTLAND LIMITED

CONTENTS

	Page
Balance Sheet	1
Notes to the Financial Statements	2 - 3

SUNDERLAND OF SCOTLAND LIMITED
REGISTERED NUMBER: SC044176

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Current assets			
Debtors: amounts falling due within one year	4	2,054	302,455
Cash at bank and in hand		9,966	8,723
		<u>12,020</u>	<u>311,178</u>
Creditors: amounts falling due within one year	5	(9,000)	(9,001)
Total assets less current liabilities		3,020	302,177
Net assets		<u>3,020</u>	<u>302,177</u>
Capital and reserves			
Called up share capital		100	11,000
Share premium account		-	50,600
Profit and loss account		2,920	240,577
		<u>3,020</u>	<u>302,177</u>

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 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 on

22⁰⁷/22

Mr P E Silk
Director



The notes on pages 2 to 3 form part of these financial statements.

SUNDERLAND OF SCOTLAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. General information

Sunderland of Scotland Limited (the Company) is a private company limited by shares, incorporated and domiciled in Scotland. The address of its registered office is Inverlea Carrick Road, Ayr, Scotland, KA7 2RB, which does not differ from its principal place of business.

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 Going concern

The directors have considered the effects of covid-19 and notwithstanding the loss made in the year are satisfied that the covid-19 pandemic has not had a material impact on the ability of the company to continue as a going concern.

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.4 Other operating income

Royalties from licences are recognised on a receivable basis.

2.5 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

SUNDERLAND OF SCOTLAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.7 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 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.

2.9 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 4 (2021 - 4).

4. Debtors

	2022 £	2021 £
Other debtors	2,054	2,455
Prepayments and accrued income	-	300,000
	<u>2,054</u>	<u>302,455</u>

5. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>9,000</u>	<u>9,001</u>

6. Ultimate parent undertaking

The company's parent undertaking is Golf Rules Holdings Limited, a company incorporated in Scotland. The registered office address of Golf Rules Holdings Limited is Inverlea Carrick Road, Ayr, Scotland, KA7 2RB.