

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023  
FOR  
SHANTER SECURITIES LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2023

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**SHANTER SECURITIES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2023**

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**DIRECTORS:** J G Martin  
S J Martin

**SECRETARY:** Mrs J A Martin

**REGISTERED OFFICE:** 20 Barns Street  
Ayr  
Ayrshire  
KA7 1XA

**REGISTERED NUMBER:** SC078503 (Scotland)

**ACCOUNTANTS:** Galbraith Pritchards  
Chartered Accountants  
20 Barns Street  
Ayr  
Ayrshire  
KA7 1XA

**BANKERS:** Hampden & Co  
9 Charlotte Square  
Edinburgh  
EH2 4DR

**SOLICITORS:** Burness Paul  
50 Lothian Road  
Festival Square  
Edinburgh  
EH3 9WJ

BALANCE SHEET  
31 MARCH 2023

	Notes	31/3/23 £	£	31/3/22 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		222		296
Investment property	5		<u>2,900,000</u>		<u>3,260,000</u>
			2,900,222		3,260,296
<b>CURRENT ASSETS</b>					
Debtors	6	89,003		91,584	
Investments	7	749,708		810,315	
Cash at bank		<u>115,392</u>		<u>237,679</u>	
		954,103		1,139,578	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>72,854</u>		<u>189,753</u>	
<b>NET CURRENT ASSETS</b>			<u>881,249</u>		<u>949,825</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,781,471		4,210,121
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<u>1,782,464</u>		<u>1,782,146</u>
<b>NET ASSETS</b>			<u>1,999,007</u>		<u>2,427,975</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			120,000		120,000
Share premium			280,000		280,000
Retained earnings			<u>1,599,007</u>		<u>2,027,975</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,999,007</u>		<u>2,427,975</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

**BALANCE SHEET - continued**  
**31 MARCH 2023**

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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 Board of Directors and authorised for issue on 22 February 2024 and were signed on its behalf by:

J G Martin - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**1. STATUTORY INFORMATION**

Shanter Securities Limited is a private company, limited by shares, registered in Scotland. 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 as modified by the revaluation of certain assets.

**TURNOVER**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 25% on reducing balance
Equipment	- 25% on reducing balance

**INVESTMENT PROPERTY**

Investment properties for which fair value can be measured reliably without undue cost or effort on an ongoing basis are measured at fair value annually with any change recognised in the profit and loss account.

**FINANCIAL INSTRUMENTS**

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

## 4. TANGIBLE FIXED ASSETS

	Improvements to property £	Equipment £	Totals £
<b>COST</b>			
At 1 April 2022 and 31 March 2023	<u>8,959</u>	<u>20,601</u>	<u>29,560</u>
<b>DEPRECIATION</b>			
At 1 April 2022	8,959	20,305	29,264
Charge for year	<u>-</u>	<u>74</u>	<u>74</u>
At 31 March 2023	<u>8,959</u>	<u>20,379</u>	<u>29,338</u>
<b>NET BOOK VALUE</b>			
At 31 March 2023	<u>-</u>	<u>222</u>	<u>222</u>
At 31 March 2022	<u>-</u>	<u>296</u>	<u>296</u>

## 5. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 April 2022	3,273,445
Additions	1,750
Revaluations	<u>(361,750)</u>
At 31 March 2023	<u>2,913,445</u>
<b>DEPRECIATION</b>	
At 1 April 2022 and 31 March 2023	<u>13,445</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>2,900,000</u>
At 31 March 2022	<u>3,260,000</u>

Investment properties were revalued to fair value on 31 March 2023 by the directors on an open market basis.

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23 £	31/3/22 £
Trade debtors	28,491	40,529
Other debtors	<u>60,512</u>	<u>51,055</u>
	<u>89,003</u>	<u>91,584</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

## 7. CURRENT ASSET INVESTMENTS

	31/3/23	31/3/22
	£	£
Collective Investment Account	724,708	785,315
Unlisted investments	<u>25,000</u>	<u>25,000</u>
	<u>749,708</u>	<u>810,315</u>
		Listed
		investments
		£
<b>MARKET VALUE</b>		
At 1 April 2022		785,315
Additions		50,150
Disposals		(366,828)
Dividends and interest		9,987
Charges		(3,475)
Uplift in investment		<u>249,559</u>
At 31 March 2023		<u>724,708</u>
<b>NET BOOK VALUE</b>		
At 31 March 2023		<u>724,708</u>
At 31 March 2022		<u>785,315</u>

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23	31/3/22
	£	£
Bank loans and overdrafts	10,000	10,000
Taxation and social security	47,446	39,941
Other creditors	<u>15,408</u>	<u>139,812</u>
	<u>72,854</u>	<u>189,753</u>

## 9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/3/23	31/3/22
	£	£
Bank loans	822,500	832,500
Other creditors	<u>959,964</u>	<u>949,646</u>
	<u>1,782,464</u>	<u>1,782,146</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023

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10. SECURED DEBTS

The following secured debts are included within creditors:

	31/3/23	31/3/22
	£	£
Bank loans	<u>832,500</u>	<u>842,500</u>

Bank loans are secured by a standard security over the assets.

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.