

Registration number: SC095597

**Slot Leisure Ltd**  
Unaudited Financial Statements  
for the Year Ended 30 June 2021

# Slot Leisure Ltd

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# Slot Leisure Ltd

(Registration number: SC095597)

## Statement of Financial Position as at 30 June 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	31,601	44,736
Investment property	<u>5</u>	720,000	720,000
		<u>751,601</u>	<u>764,736</u>
<b>Current assets</b>			
Debtors	<u>6</u>	5,640	9,175
Cash at bank and in hand		111,559	59,968
		117,199	69,143
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	(173,731)	(197,367)
<b>Net current liabilities</b>		<u>(56,532)</u>	<u>(128,224)</u>
<b>Total assets less current liabilities</b>		695,069	636,512
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	(37,812)	(49,000)
<b>Provisions for liabilities</b>		<u>(72,231)</u>	<u>(74,727)</u>
<b>Net assets</b>		<u>585,026</u>	<u>512,785</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Other reserves		282,337	282,337
Profit and loss account		<u>301,689</u>	<u>229,448</u>
Shareholders' funds		<u>585,026</u>	<u>512,785</u>

For the financial year ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income Statement has been taken.

**Slot Leisure Ltd**

**(Registration number: SC095597)**

**Statement of Financial Position as at 30 June 2021**

Approved and authorised by the Board on 23 June 2022 and signed on its behalf by:

.....

Mr H Horne

Director

# **Slot Leisure Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:

22-26 Seagate

Dundee

DD1 2EQ

Scotland

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

## Slot Leisure Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Tenants improvements	10% straight line
Amusement machines	25% straight line

#### **Investment property**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Income Statement over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## **Slot Leisure Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021**

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **Financial instruments**

##### ***Classification***

Financial instruments are classified and accounted for, according to the substance of the contractual agreement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 6 (2020 - 7).

# Slot Leisure Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

### 4 Tangible assets

	Tenants improvements £	Fixtures and fittings £	Plant and machinery £	Office equipment £	Amusement machines £	Total £
<b>Cost or valuation</b>						
At 1 July 2020	34,512	36,156	45,934	4,033	169,911	290,546
At 30 June 2021	34,512	36,156	45,934	4,033	169,911	290,546
<b>Depreciation</b>						
At 1 July 2020	34,505	36,156	45,934	4,033	125,182	245,810
Charge for the year	7	-	-	-	13,128	13,135
At 30 June 2021	34,512	36,156	45,934	4,033	138,310	258,945
<b>Carrying amount</b>						
At 30 June 2021	-	-	-	-	31,601	31,601
At 30 June 2020	7	-	-	-	44,729	44,736

### 5 Investment properties

	2021 £
At 1 July	720,000
Additions	-
Disposals	-
At 30 June	720,000

The last valuation of the properties was at 30 June 2021 by the directors and they are of the opinion that they are stated at fair value in these accounts.

### 6 Debtors

	2021 £	2020 £
Prepayments	631	572
Other debtors	5,009	8,603





## Slot Leisure Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

#### 7 Creditors

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

	2021 £	2020 £
<b>Due within one year</b>		
Bank loans and overdrafts	42,657	53,312
Trade creditors	1,308	10,803
Taxation and social security	2,714	3,673
Accruals and deferred income	3,890	4,017
Other creditors	123,162	125,562
	<u>173,731</u>	<u>197,367</u>

# Slot Leisure Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

**Creditors: amounts falling due after more than one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due after one year</b>		
Loans and borrowings	<u>37,812</u>	<u>49,000</u>

### 8 Operating lease commitments

#### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

<b>2021</b>	<b>2020</b>
<b>£</b>	<b>£</b>
<u>38,588</u>	<u>33,785</u>

#### Lessor

At the reporting end date the company had contracted with tenants for the following minimum lease payments:

<b>2021</b>	<b>2020</b>
<b>£</b>	<b>£</b>
<u>106,000</u>	<u>12,000</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.