

Registration number: SC095597

Slot Leisure Limited
Unaudited Financial Statements
for the Year Ended 30 June 2023

Slot Leisure Limited

Contents

Statement of Financial Position	<u>1</u> to <u>2</u>
Notes to the Unaudited Financial Statements	<u>3</u> to <u>8</u>

Slot Leisure Limited

(Registration number: SC095597)

Statement of Financial Position as at 30 June 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	53,627	20,262
Investment property	<u>5</u>	720,000	720,000
		<u>773,627</u>	<u>740,262</u>
Current assets			
Debtors	<u>6</u>	17,431	6,514
Cash at bank and in hand		84,334	115,955
		101,765	122,469
Creditors: Amounts falling due within one year	<u>7</u>	(103,849)	(121,289)
Net current (liabilities)/assets		<u>(2,084)</u>	<u>1,180</u>
Total assets less current liabilities		771,543	741,442
Creditors: Amounts falling due after more than one year	<u>7</u>	(41,033)	(28,471)
Provisions for liabilities		<u>(76,416)</u>	<u>(69,737)</u>
Net assets		<u>654,094</u>	<u>643,234</u>
Capital and reserves			
Called up share capital		1,000	1,000
Other reserves		282,337	282,337
Retained earnings		<u>370,757</u>	<u>359,897</u>
Shareholders' funds		<u>654,094</u>	<u>643,234</u>

For the financial year ending 30 June 2023 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. As permitted by section 444 (5A) of the Companies Act 2006, the Directors have not delivered to the registrar a copy of the Income Statement.

Slot Leisure Limited

(Registration number: SC095597)

Statement of Financial Position as at 30 June 2023

Approved and authorised by the Board on 29 March 2024 and signed on its behalf by:

.....

Mr H Horne

Director

Slot Leisure Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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 Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

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:

Asset class	Depreciation method and rate
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 Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

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.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the statement of financial position as a finance lease obligation.

Lease payments are apportioned between finance costs in the income statement and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

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 8 (2022 - 8).

Slot Leisure Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

4 Tangible assets

	Tenants improvements £	Fixtures and fittings £	Plant and machinery £	Office equipment £
Cost or valuation				
At 1 July 2022	34,512	36,156	45,934	4,033
Additions	-	-	-	-
Disposals	-	-	-	-
At 30 June 2023	34,512	36,156	45,934	4,033
Depreciation				
At 1 July 2022	34,512	36,156	45,934	4,033
Charge for the year	-	-	-	-
Eliminated on disposal	-	-	-	-
At 30 June 2023	34,512	36,156	45,934	4,033
Carrying amount				
At 30 June 2023	-	-	-	-
At 30 June 2022	-	-	-	-
			Amusement machines £	Total £
Cost or valuation				
At 1 July 2022			171,819	292,454
Additions			54,496	54,496
Disposals			(40,412)	(40,412)
At 30 June 2023			185,903	306,538
Depreciation				
At 1 July 2022			151,557	272,192
Charge for the year			20,949	20,949
Eliminated on disposal			(40,230)	(40,230)
At 30 June 2023			132,276	252,911
Carrying amount				
At 30 June 2023			53,627	53,627
At 30 June 2022			20,262	20,262

Slot Leisure Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

5 Investment properties

	2023 £
At 1 July	720,000
Additions	-
Disposals	-
	<hr/>
At 30 June	<u>720,000</u>

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

	2023 £	2022 £
	Note	
Other debtors	5,084	5,834
Prepayments	2,877	680
Corporation tax asset	9,470	-
	<hr/>	<hr/>
	<u>17,431</u>	<u>6,514</u>

7 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
	Note	
Due within one year		
Loans and borrowings	35,217	16,527
Trade creditors	3,469	3,240
Taxation and social security	7,885	24,404
Accruals and deferred income	4,284	4,032
Other creditors	52,994	73,086
	<hr/>	<hr/>
	<u>103,849</u>	<u>121,289</u>

Slot Leisure Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
Due after one year			
Loans and borrowings		<u>41,033</u>	<u>28,471</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:

2023 £	2022 £
<u>-</u>	<u>38,588</u>

Lessor

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

2023 £	2022 £
<u>58,000</u>	<u>82,000</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.