

Registered number
SC164179

Salect Senipon Ltd

Filleled Accounts

31 March 2023

Salect Senipon Ltd**Registered number:** SC164179**Balance Sheet****as at 31 March 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	3	861,062	860,768
Current assets			
Cash at bank and in hand		43,262	45,111
Creditors: amounts falling due within one year	4	(187,703)	(167,327)
Net current liabilities		(144,441)	(122,216)
Total assets less current liabilities		716,621	738,552
Provisions for liabilities		(7,572)	(7,572)
Net assets		709,049	730,980
Capital and reserves			
Called up share capital		2	2
Revaluation reserve	5	32,280	32,280
Profit and loss account		676,767	698,698
Shareholder's funds		709,049	730,980

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

D Murdoch
Director

Salect Senipon Ltd
Notes to the Accounts
for the year ended 31 March 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	Not depreciated
Plant and machinery	25% reducing balance

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and

past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2023 Number	2022 Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 April 2022	859,068	13,157	872,225
Additions	<u>-</u>	<u>959</u>	<u>959</u>
At 31 March 2023	<u>859,068</u>	<u>14,116</u>	<u>873,184</u>
Depreciation			
At 1 April 2022	-	11,457	11,457
Charge for the year	<u>-</u>	<u>665</u>	<u>665</u>
At 31 March 2023	<u>-</u>	<u>12,122</u>	<u>12,122</u>
Net book value			
At 31 March 2023	<u>859,068</u>	<u>1,994</u>	<u>861,062</u>
At 31 March 2022	<u>859,068</u>	<u>1,700</u>	<u>860,768</u>

	2023 £	2022 £
Freehold land and buildings:		
Historical cost	819,216	819,216
Cumulative depreciation based on historical cost	<u>-</u>	<u>-</u>

819,216 819,216

Properties held in Land and buildings were revalued at 31 March 2017. Land and buildings comprise four residential properties, all currently let out on short term tenancies. Properties were revalued at current open market value by David Murdoch, director of Salect Senipon Ltd.

4 Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	575	1,420
Other taxes and social security costs	4,829	4,832
Directors loan account	182,299	161,075
	<u>187,703</u>	<u>167,327</u>

5 Revaluation reserve	2023	2022
	£	£
At 1 April 2022	32,280	32,280
At 31 March 2023	<u>32,280</u>	<u>32,280</u>

6 Controlling party

The ultimate controlling party is Mr D Murdoch.

7 Other information

Salect Senipon Ltd is a private company limited by shares and incorporated in Scotland. Its registered office is:

Methven Castle
Perthshire
PH1 3SU

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.