

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022
FOR
ORRMAC (NO:810) LIMITED**

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for the year ended 28 February 2022

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ORRMAC (NO:810) LIMITED

COMPANY INFORMATION
for the year ended 28 February 2022

DIRECTORS:

L P Benzies
P D Johnston

REGISTERED OFFICE:

Q Court
3 Quality Street
Edinburgh
EH4 5BP

REGISTERED NUMBER:

SC173847 (Scotland)

ACCOUNTANTS:

Haines Watts
Business Advisors and Accountants
Q Court
3 Quality Street
Edinburgh
EH4 5BP

ORRMAC (NO:810) LIMITED (REGISTERED NUMBER: SC173847)**BALANCE SHEET****28 February 2022**

		2022	2021
	Notes	£	as restated £
FIXED ASSETS			
Tangible assets	4	-	-
CREDITORS			
Amounts falling due within one year	5	<u>386,567</u>	<u>357,951</u>
NET CURRENT LIABILITIES		<u>(386,567)</u>	<u>(357,951)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(386,567)</u>	<u>(357,951)</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>(386,569)</u>	<u>(357,953)</u>
		<u>(386,567)</u>	<u>(357,951)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 November 2022 and were signed on its behalf by:

P D Johnston - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 28 February 2022

1. STATUTORY INFORMATION

Orrmac (No:810) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

At the period end the company had net liabilities of £386,567 (2021 - £357,951). The company continues to be supported by related parties who provide funding for operations. The operational funding support is expected to continue for a period of at least one year after the date of signing the financial statements.

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 and loans to related parties.

Short-term debt instruments, including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account. For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 28 February 2022

4. TANGIBLE FIXED ASSETS

The company holds title to land that was gifted to the company for nil consideration. The directors consider that, due to the nature of the land, a reliable valuation cannot be quantified and have elected to carry the asset at cost.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021 as restated
	£	£
Trade creditors	-	12,868
Other creditors	386,567	345,083
	<u>386,567</u>	<u>357,951</u>

6. RELATED PARTY DISCLOSURES

Included in "Other creditors" is an amount of £384,792 (2021 - £345,083) due to the director from the company. The loan is interest free and repayable on demand.

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.