

ALMOND ENTERPRISES LTD

Abridged Accounts

**Period of accounts**

**Start date:** 01 April 2022

**End date:** 31 March 2023

# ALMOND ENTERPRISES LTD

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF

### ALMOND ENTERPRISES LTD

#### For the year ended 31 March 2023

#### **Opinion**

We have audited the financial statements of Almond Enterprises Ltd for the year ended 31 March 2023 which comprise the Profit and Loss account, the Balance Sheet, the Statement of the changes in Equity and notes to the financial position, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102(1A) The Financial Reporting Standard applicable in the UK and Republic of Ireland Section(1A) United Kingdom Generally Accepted Accounting Practice). In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## **Other Information**

The other information comprises the information included in the annual report, other than the financial statements and our auditors report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors report has been prepared in accordance with applicable legal requirements.

## **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the directors report and from the requirement to prepare a strategic report.

## **Responsibilities of directors**

As explained more fully in the directors responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

## **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditors report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISA's (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. Irregularities, including fraud are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities , outlined above, to detect material misstatements in respect of irregularities including fraud. The extent to which our procedures are capable of detecting irregularities including fraud are detailed below:

## **Auditor's responsibilities for the audit of the financial statements (cont'd)**

### **The extent to which the audit was considered capable of detecting irregularities including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
  - we identified the laws and regulations applicable to the company through discussions with management and from our knowledge and experience within the industry;
  - we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006;
  - we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations which were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls we:

- performed analytical procedures to identify any unusual or unexplained relationships;
  - tested journal entries to identify any unusual transactions;
  - assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- reviewing correspondence with HMRC and other relevant regulators.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and the inspection of correspondence..

Material misstatement that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website (<http://www.frc.org.uk/auditorsresponsibilities>). This description forms part of our auditor's report.

## **Use of this report**

This report is made solely to the company's members, as a body, in accordance with the Companies Act 2006, Part. 16, Chapter 3. Our audit work has been undertaken so that we might state to the company's members those matters that we are required to state to them in an auditors report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Brian Mitchell Maloney (Senior Statutory Auditor)  
for and on behalf of Brian Maloney & Co  
Chartered Certified Accountants and Statutory Auditors  
15A West End,  
West Calder  
EH55 8EH  
Date: 31 July 2023

# ALMOND ENTERPRISES LTD

## Balance Sheet

### As at 31 March 2023

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	3	6,095	6,791
		<b>6,095</b>	<b>6,791</b>
<b>Current assets</b>			
Stocks		690	1,326
Debtors		39,456	50,701
Cash at bank and in hand		208,868	186,171
		<b>249,014</b>	<b>238,198</b>
<b>Creditors: amount falling due within one year</b>		(25,951)	(32,002)
<b>Net current assets</b>		<b>223,063</b>	<b>206,196</b>
<b>Total assets less current liabilities</b>		229,158	212,987
<b>Net assets</b>		<b>229,158</b>	<b>212,987</b>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		229,157	212,986
<b>Shareholder's funds</b>		<b>229,158</b>	<b>212,987</b>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the profit and loss account has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 31 July 2023 and were signed on its behalf by:

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T Duffie  
Director



# ALMOND ENTERPRISES LTD

## Notes to the Abridged Financial Statements

### For the year ended 31 March 2023

#### General Information

Almond Enterprises Ltd is a private company, limited by shares, registered in Scotland, registration number SC281724, registration address New Almond House 44 Etive Walk, Craigshill, Livingston, West Lothian, EH54 5AB.

The presentation currency is £ sterling.

#### 1. Accounting policies

##### Significant accounting policies

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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

##### 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.

##### Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### 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.

##### Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Office Equipment	20% Straight Line
Motor Vehicles	20% Straight Line
Plant & Machinery	25% Straight Line

## Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

## Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

## Pensions

Contributions to defined contribution plans are reflected as expenditure in the period to which they relate.

### 2. Average number of employees

Average number of employees during the year was 13 (2022 : 10).

### 3. Tangible fixed assets

<b>Cost or valuation</b>	<b>Office Equipment</b>	<b>Motor Vehicles</b>	<b>Plant &amp; Machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 01 April 2022	6,754	74,594	27,259	108,607
Additions	-	-	2,628	2,628
Disposals	-	-	-	-
At 31 March 2023	<b>6,754</b>	<b>74,594</b>	<b>29,887</b>	<b>111,235</b>
<b>Depreciation</b>				
At 01 April 2022	6,232	74,594	20,990	101,816
Charge for year	216	-	3,108	3,324
On disposals	-	-	-	-
At 31 March 2023	<b>6,448</b>	<b>74,594</b>	<b>24,098</b>	<b>105,140</b>
<b>Net book values</b>				
Closing balance as at 31 March 2023	<b>306</b>	<b>-</b>	<b>5,789</b>	<b>6,095</b>
Opening balance as at 01 April 2022	<b>522</b>	<b>-</b>	<b>6,269</b>	<b>6,791</b>

#### 4. Related parties

During the year the company entered into the following transactions with related parties:

	Transaction value - income/(expenses)		Balance owed by/(owed to)	
	2023 £	2022 £	2023 £	2022 £
<b>Almond Housing Association</b>	299,893	324,772	16,872	28,017

Included within trade debtors is a balance of £24,817 (2022 - £25,209) due from the parent company. Included within trade creditors is a balance of £4,440 (2022 - £383) due to the parent company. Included within other taxes and social security costs is a balance of £2,425 (2022 - £2,061) due to the parent company. Included within insurance and rent cost is a balance of £1,080 due to the parent company. Included within sales are invoices to the parent company of £299,893 (2022 - £324,772). Included within Statement of Changes in Equity is a donation of £13,500 to the parent company (2022 - £106,000).

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.