

HALO URBAN REGENERATION COMPANY LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2023

JRD Partnership Ltd
Chartered Accountants
11 Portland Road
Kilmarnock
Ayrshire
KA1 2BT

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FOR THE YEAR ENDED 31ST MAY 2023

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HALO URBAN REGENERATION COMPANY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2023

DIRECTORS:

M M S Macklin
D J Weir
W Stafford
J C McMahon

REGISTERED OFFICE:

C/O Anderson Strathern LLP
George House
50 George Square
Glasgow
G2 1EH

REGISTERED NUMBER:

SC305106 (Scotland)

ACCOUNTANTS:

JRD Partnership Ltd
Chartered Accountants
11 Portland Road
Kilmarnock
Ayrshire
KA1 2BT

BALANCE SHEET
31ST MAY 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		3,127		3,574
Investments	5		<u>3</u>		<u>3</u>
			3,130		3,577
CURRENT ASSETS					
Debtors	6	182,066		98,565	
Cash at bank		<u>1,664</u>		<u>20,619</u>	
		183,730		119,184	
CREDITORS					
Amounts falling due within one year	7	<u>74,661</u>		<u>11,640</u>	
NET CURRENT ASSETS			<u>109,069</u>		<u>107,544</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>112,199</u>		<u>111,121</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>112,099</u>		<u>111,021</u>
SHAREHOLDERS' FUNDS			<u>112,199</u>		<u>111,121</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2023 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.

BALANCE SHEET - continued
31ST MAY 2023

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 1st February 2024 and were signed on its behalf by:

M M S Macklin - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2023**

1. STATUTORY INFORMATION

Halo Urban Regeneration Company 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.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2023

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st June 2022 and 31st May 2023	<u>18,178</u>
DEPRECIATION	
At 1st June 2022	14,604
Charge for year	<u>447</u>
At 31st May 2023	<u>15,051</u>
NET BOOK VALUE	
At 31st May 2023	<u>3,127</u>
At 31st May 2022	<u>3,574</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1st June 2022 and 31st May 2023	<u>3</u>
NET BOOK VALUE	
At 31st May 2023	<u>3</u>
At 31st May 2022	<u>3</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Amounts owed by group undertakings	44,500	67,500
Other debtors	<u>137,566</u>	<u>31,065</u>
	<u>182,066</u>	<u>98,565</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	2,093	724
Taxation and social security	-	10,416
Other creditors	<u>72,568</u>	<u>500</u>
	<u>74,661</u>	<u>11,640</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2023

8. RELATED PARTY DISCLOSURES

M M S Macklin, director, was paid £63,500 consultancy fees from the company during the year. In addition, an accrual for consultancy fees of £70,000 has been made in the accounts in respect of further potential fees to be paid to the director.

Turnover includes £128,700 in respect of The Halo Kilmarnock Limited, a wholly owned subsidiary. In addition, loan interest of £1,850 was paid by this company.

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is M M S Macklin, director.

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.