

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
PROUD MOTION LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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PROUD MOTION LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022**

DIRECTOR: David James McKinnon

SECRETARY: David James McKinnon

REGISTERED OFFICE: 4 McGuire Gate
Bothwell
Glasgow
G71 8FL

REGISTERED NUMBER: SC347493 (Scotland)

ACCOUNTANTS: Stewart Gilmour & Co.
3rd Floor
St George's Buildings
5 St Vincent Place
Glasgow
G1 2DH

BANKERS: Bank of Scotland
P.O. Box 17235
Edinburgh
EH11 1YH

PROUD MOTION LIMITED (REGISTERED NUMBER: SC347493)**BALANCE SHEET
31 DECEMBER 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		15,061		19,677
CURRENT ASSETS					
Cash at bank		339		52	
CREDITORS					
Amounts falling due within one year	5	<u>38,114</u>		<u>35,499</u>	
NET CURRENT LIABILITIES			<u>(37,775)</u>		<u>(35,447)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(22,714)		(15,770)
CREDITORS					
Amounts falling due after more than one year	6		(43,056)		(45,371)
PROVISIONS FOR LIABILITIES	8		<u>(1,198)</u>		<u>(1,265)</u>
NET LIABILITIES			<u>(66,968)</u>		<u>(62,406)</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>(67,068)</u>		<u>(62,506)</u>
SHAREHOLDERS' FUNDS			<u>(66,968)</u>		<u>(62,406)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements

BALANCE SHEET - continued
31 DECEMBER 2022

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 Profit and loss account has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 December 2023 and were signed by:

David James McKinnon - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. STATUTORY INFORMATION

Proud Motion 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.

Going concern

The financial statements have been prepared on the going concern basis which assumes the company will continue in operational existence for the foreseeable future. The company incurred a loss after taxation of £4,562 during the year ended 31 December 2022 and at that date its current liabilities, including £16,000 owed to its directors, exceeded its current assets by £37,775. The company is thus dependent on the continuing support of its directors and other creditors. The directors are confident of this continuing support and of the company's long-term trading prospects and on this basis consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments which would result from the withdrawal of this financial support.

Tangible fixed assets

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

Fixtures and equipment	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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 2 (2021 - 4) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

4. TANGIBLE FIXED ASSETS

	Fixtures and equipment £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2022 and 31 December 2022	<u>24,264</u>	<u>28,800</u>	<u>16,747</u>	<u>69,811</u>
DEPRECIATION				
At 1 January 2022	18,209	21,966	9,959	50,134
Charge for year	<u>1,211</u>	<u>1,708</u>	<u>1,697</u>	<u>4,616</u>
At 31 December 2022	<u>19,420</u>	<u>23,674</u>	<u>11,656</u>	<u>54,750</u>
NET BOOK VALUE				
At 31 December 2022	<u>4,844</u>	<u>5,126</u>	<u>5,091</u>	<u>15,061</u>
At 31 December 2021	<u>6,055</u>	<u>6,834</u>	<u>6,788</u>	<u>19,677</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts (see note 7)	2,315	2,315
Taxation and social security	14,075	27,473
Other creditors	<u>21,724</u>	<u>5,711</u>
	<u>38,114</u>	<u>35,499</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans (see note 7)	<u>43,056</u>	<u>45,371</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>20,833</u>	<u>23,148</u>

7. LOANS

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year or on demand:		
Bank loans	<u>2,315</u>	<u>2,315</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>5,556</u>	<u>5,556</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

7. LOANS - continued

	2022 £	2021 £
Amounts falling due between two and five years: Bank loans - 2-5 years	<u>16,667</u>	<u>16,667</u>
Amounts falling due in more than five years: Repayable by instalments Bank loans more 5 yr by instal	<u>20,833</u>	<u>23,148</u>

8. PROVISIONS FOR LIABILITIES

	2022 £	2021 £
Deferred tax	<u>1,198</u>	<u>1,265</u>
		Deferred tax
		£
Balance at 1 January 2022		1,265
Credit to Profit and loss account during year		<u>(67)</u>
Balance at 31 December 2022		<u>1,198</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
50	Ordinary	£1	50	50
50	Ordinary 'A'	£1	50	50
			<u>100</u>	<u>100</u>

10. ULTIMATE CONTROLLING PARTY

Directors Jillian McKenna and David James McKinnon exercise immediate and ultimate control of the company by virtue of their combined holding of 100% of the issued voting share capital.

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.