

Unaudited Financial Statements for the Year Ended 31 January 2023

for

Different Roads Management Limited

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for the Year Ended 31 January 2023

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Different Roads Management Limited

Company Information
for the Year Ended 31 January 2023

DIRECTORS:

V N Monzon
J A S Griffith

SECRETARY:

REGISTERED OFFICE:

Balmacara Hotel
reraig
Balmacara
Kyle of Lochalsh
IV40 8DH

REGISTERED NUMBER:

SC555713 (Scotland)

ACCOUNTANTS:

Jean Ainsley. CA
Ainsley Smith & Co
Chartered Accountants
21 Argyll Square
Oban
Argyll
PA34 4AT

Different Roads Management Limited (Registered number: SC555713)

Balance Sheet
31 January 2023

	Notes	31.1.23 £	£	31.1.22 £	£
FIXED ASSETS					
Tangible assets	4		1,320,934		1,289,164
CURRENT ASSETS					
Stocks		2,500		2,500	
Debtors	5	66,376		397	
Cash at bank and in hand		130,910		156,914	
		199,786		159,811	
CREDITORS					
Amounts falling due within one year	6	233,636		158,687	
NET CURRENT (LIABILITIES)/ASSETS			(33,850)		1,124
TOTAL ASSETS LESS CURRENT LIABILITIES			1,287,084		1,290,288
CREDITORS					
Amounts falling due after more than one year	7		(276,995)		(854,322)
PROVISIONS FOR LIABILITIES			(6,370)		(6,370)
NET ASSETS			1,003,719		429,596
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			1,003,619		429,496
			1,003,719		429,596

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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
31 January 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 6 March 2024 and were signed on its behalf by:

J A S Griffith - Director

Notes to the Financial Statements
for the Year Ended 31 January 2023

1. STATUTORY INFORMATION

Different Roads Management 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.

Plant and machinery etc - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 (2022 - 16) .

Notes to the Financial Statements - continued
for the Year Ended 31 January 2023

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 February 2022	962,529	421,177	1,383,706
Additions	-	93,464	93,464
At 31 January 2023	<u>962,529</u>	<u>514,641</u>	<u>1,477,170</u>
DEPRECIATION			
At 1 February 2022	-	94,542	94,542
Charge for year	-	61,694	61,694
At 31 January 2023	<u>-</u>	<u>156,236</u>	<u>156,236</u>
NET BOOK VALUE			
At 31 January 2023	<u>962,529</u>	<u>358,405</u>	<u>1,320,934</u>
At 31 January 2022	<u>962,529</u>	<u>326,635</u>	<u>1,289,164</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.23 £	31.1.22 £
Trade debtors	66,079	100
Other debtors	297	297
	<u>66,376</u>	<u>397</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.23 £	31.1.22 £
Trade creditors	14,575	2,475
Taxation and social security	96,025	33,176
Other creditors	123,036	123,036
	<u>233,636</u>	<u>158,687</u>

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

	31.1.23 £	31.1.22 £
Other creditors	<u>276,995</u>	<u>854,322</u>

Amounts falling due in more than five years:

Repayable by instalments		
Spanish Loan 2	-	299,042
Weltry Loan 1	109,150	49,150
	<u>109,150</u>	<u>348,192</u>

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.