

Registration number: SC563366

**CombiniCo Ltd**  
Unaudited Financial Statements  
for the Year Ended 30 April 2022

# **CombiniCo Ltd**

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# CombiniCo Ltd

(Registration number: SC563366)

## Statement of Financial Position as at 30 April 2022

|  | Note     | 2022<br>£        | 2021<br>£        |
|--|----------|------------------|------------------|
| <b>Fixed assets</b>  |          |                  |                  |
| Tangible assets  | <u>5</u> | 8,560            | 42,897           |
| <b>Current assets</b>  |          |                  |                  |
| Stocks   | <u>6</u> | 10,788           | 13,477           |
| Debtors  | <u>7</u> | 23,637           | 22,014           |
| Cash at bank and in hand                                       |          | 199,550          | 115,070          |
|  |          | <u>233,975</u>   | <u>150,561</u>   |
| <b>Creditors: Amounts falling due within one year</b>          | <u>8</u> | <u>(64,634)</u>  | <u>(31,672)</u>  |
| <b>Net current assets</b>                                      |          | <u>169,341</u>   | <u>118,889</u>   |
| <b>Total assets less current liabilities</b>                   |          | 177,901          | 161,786          |
| <b>Creditors: Amounts falling due after more than one year</b> | <u>8</u> | <u>(31,436)</u>  | <u>(40,639)</u>  |
| <b>Net assets</b>  |          | <u>146,465</u>   | <u>121,147</u>   |
| <b>Capital and reserves</b>                                    |          |                  |                  |
| Called up share capital  |          | 1,715            | 1,715            |
| Share premium reserve  |          | 347,965          | 347,965          |
| Capital redemption reserve                                     |          | 154              | 154              |
| Other reserves   |          | 36,550           | 36,550           |
| Retained earnings  |          | <u>(239,919)</u> | <u>(265,237)</u> |
| Shareholders' funds  |          | <u>146,465</u>   | <u>121,147</u>   |

For the financial year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Income Statement.

**CombiniCo Ltd**

**(Registration number: SC563366)**

**Statement of Financial Position as at 30 April 2022**

Approved and authorised by the Board on 20 January 2023 and signed on its behalf by:

.....

James Mclauchlan

Director

## **CombiniCo Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022**

#### **1 General information**

The company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:

91 South Street

St Andrews

Fife

KY16 9QW

These financial statements were authorised for issue by the Board on 20 January 2023.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

##### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

## CombiniCo Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class       | Depreciation method and rate |
|-------------------|------------------------------|
| Plant & machinery | 33% straight line            |

#### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

| Asset class | Amortisation method and rate |
|-------------|------------------------------|
| Goodwill    | 33% straight line            |

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the income statement over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## **CombiniCo Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022**

#### **Financial instruments**

##### ***Classification***

Financial instruments are classified and accounted for, according to the substance of the contractual agreement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 36 (2021 - 26).

# CombiniCo Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

### 4 Intangible assets

|                          | Other<br>intangible<br>assets<br>£ | Total<br>£ |
|--------------------------|------------------------------------|------------|
| <b>Cost or valuation</b> |                                    |            |
| At 1 May 2021            | 12,000                             | 12,000     |
| At 30 April 2022         | 12,000                             | 12,000     |
| <b>Amortisation</b>      |                                    |            |
| At 1 May 2021            | 12,000                             | 12,000     |
| At 30 April 2022         | 12,000                             | 12,000     |
| <b>Carrying amount</b>   |                                    |            |
| At 30 April 2022         | -                                  | -          |

### 5 Tangible assets

|                          | Land and<br>buildings<br>£ | Furniture,<br>fittings and<br>equipment<br>£ | Tenants<br>Improvements<br>£ | Total<br>£ |
|--------------------------|----------------------------|--|------------------------------|------------|
| <b>Cost or valuation</b> |                            |  |                              |            |
| At 1 May 2021            | 36,927                     | 30,841                                       | 107,285                      | 175,053    |
| Additions                | -                          | 5,966  | -                            | 5,966      |
| At 30 April 2022         | 36,927                     | 36,807                                       | 107,285                      | 181,019    |
| <b>Depreciation</b>      |                            |  |                              |            |
| At 1 May 2021            | 35,956                     | 25,805                                       | 70,395                       | 132,156    |
| Charge for the year      | 971                        | 4,712  | 34,620                       | 40,303     |
| At 30 April 2022         | 36,927                     | 30,517                                       | 105,015                      | 172,459    |
| <b>Carrying amount</b>   |                            |  |                              |            |
| At 30 April 2022         | -                          | 6,290  | 2,270                        | 8,560      |
| At 30 April 2021         | 971                        | 5,036  | 36,890                       | 42,897     |



# **CombiniCo Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022**

### **6 Stocks**

|                   | <b>2022</b> | <b>2021</b> |
|-------------------|-------------|-------------|
|                   | <b>£</b>    | <b>£</b>    |
| Other inventories | 10,788      | 13,477      |

### **7 Debtors**

|                | <b>2022</b> | <b>2021</b> |
|----------------|-------------|-------------|
|                | <b>£</b>    | <b>£</b>    |
| <b>Current</b> |             |             |
| Trade debtors  | 98          | -           |
| Prepayments    | 15,229      | 4,250       |
| Other debtors  | 8,310       | 17,764      |
|                | 23,637      | 22,014      |

# CombiniCo Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

### 8 Creditors

#### Creditors: amounts falling due within one year

|                              | Note     | 2022<br>£     | 2021<br>£     |
|------------------------------|----------|---------------|---------------|
| <b>Due within one year</b>   |          |               |               |
| Loans and borrowings         | <u>9</u> | 10,231        | 9,361         |
| Trade creditors              |          | 38,326        | 11,790        |
| Accruals and deferred income |          | 16,077        | 10,106        |
| Other creditors              |          | -             | 415           |
|                              |          | <u>64,634</u> | <u>31,672</u> |

#### Creditors: amounts falling due after more than one year

|                           | Note     | 2022<br>£     | 2021<br>£     |
|---------------------------|----------|---------------|---------------|
| <b>Due after one year</b> |          |               |               |
| Loans and borrowings      | <u>9</u> | <u>31,436</u> | <u>40,639</u> |

### 9 Loans and borrowings

|   | 2022<br>£     | 2021<br>£     |
|---|---------------|---------------|
| <b>Non-current loans and borrowings</b> |               |               |
| Bank borrowings                         | <u>31,436</u> | <u>40,639</u> |

|                                     | 2022<br>£     | 2021<br>£    |
|-------------------------------------|---------------|--------------|
| <b>Current loans and borrowings</b> |               |              |
| Bank borrowings                     | <u>10,231</u> | <u>9,361</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.