

**OAR (ABERDEEN) LTD**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**OAR (ABERDEEN) LTD**

**COMPANY INFORMATION**

**DIRECTOR** F Arris

**COMPANY SECRETARY** F Arris

**REGISTERED NUMBER** SC597680

**REGISTERED OFFICE** 31 Fountainhall Road  
Aberdeen  
AB15 4EW

**ACCOUNTANTS** EQ Accountants LLP  
Chartered Accountants  
Westby  
64 West High Street  
Forfar  
Angus  
DD8 1BJ

STATEMENT OF FINANCIAL POSITION  
AS AT 31 AUGUST 2023

		2023 £	2022 £
<b>FIXED ASSETS</b>			
Fixed asset investments		4,451,594	4,403,934
Investment property	5	850,000	850,000
		<u>5,301,594</u>	<u>5,253,934</u>
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year	6	2,269	3,954
Cash at bank and in hand		369,531	356,233
		<u>371,800</u>	<u>360,187</u>
Creditors: amounts falling due within one year	7	(87,180)	(129,154)
		<u>284,620</u>	<u>231,033</u>
<b>NET CURRENT ASSETS</b>			
		<u>5,586,214</u>	<u>5,484,967</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>5,586,214</u>	<u>5,484,967</u>
<b>NET ASSETS</b>			
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	5,000,000	5,000,000
Profit and loss account		586,214	484,967
		<u>5,586,214</u>	<u>5,484,967</u>

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 AUGUST 2023**

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 6 March 2024.

F Arris  
**Director**

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**1. GENERAL INFORMATION**

The entity is a private Company, limited by shares, registered in Scotland, with the registered office situated at 31 Fountainhall Road, Aberdeen, AB15 4EW. The main trading address is 11 Kent Road, Glasgow, G3 7EH.

The financial statements are presented in Sterling which is the functional currency of the Company and rounded to the nearest £.

**2. ACCOUNTING POLICIES**

**2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The following principal accounting policies have been applied:

**2.2 TURNOVER**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**2. ACCOUNTING POLICIES (CONTINUED)**

**2.3 TAXATION**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

**2.4 INVESTMENT PROPERTY**

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

**2.5 VALUATION OF INVESTMENTS**

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in listed company shares are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in profit or loss for the period.

**2.6 DIVIDENDS**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. EMPLOYEES**

The average monthly number of employees, including directors, during the year was 1 (2022 - 1).

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

4. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £	Listed investments £	Total £
<b>COST OR VALUATION</b>			
At 1 September 2022	1,703,000	2,700,934	4,403,934
Additions	-	168,957	168,957
Disposals	-	(149,853)	(149,853)
Revaluations	-	28,556	28,556
At 31 August 2023	<u>1,703,000</u>	<u>2,748,594</u>	<u>4,451,594</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023

5. INVESTMENT PROPERTY

	Freehold investment property £
<b>VALUATION</b>	
At 1 September 2022	850,000
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<b>AT 31 AUGUST 2023</b>	<b>850,000</b>
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The 2023 valuations were made by the director, on an open market value for existing use basis.

6. DEBTORS

	2023 £	2022 £
Trade debtors	-	3,954
Other debtors	2,269	-
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	<b>2,269</b>	<b>3,954</b>
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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Amounts owed to group undertakings	5,679	5,679
Other taxation and social security	14,164	12,323
Other creditors	64,687	108,502
Accruals and deferred income	2,650	2,650
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	<b>87,180</b>	<b>129,154</b>
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8. SHARE CAPITAL

	2023 £	2022 £
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
5,000,000 (2022 - 5,000,000) Ordinary shares of £1.00 each	<b>5,000,000</b>	<b>5,000,000</b>
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