

**ORKNEY 2025  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**Orkney 2025**  
**Unaudited Financial Statements**  
**For The Year Ended 30 September 2022**

---

**Contents**

	<b>Page</b>
Balance Sheet	1
Notes to the Financial Statements	2—3

**Orkney 2025  
Balance Sheet  
As at 30 September 2022**

**Registered number:** SC608722

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>CURRENT ASSETS</b>					
Debtors	<b>4</b>	19,506		3,505	
Cash at bank and in hand		13,529		6,538	
		33,035		10,043	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	(33,035 )		(10,043 )	
<b>NET ASSETS</b>			-		-

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

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income and Expenditure Account.

On behalf of the board

-----

G Deans

Director

**19/04/2023**

The notes on pages 2 to 3 form part of these financial statements.

**Orkney 2025**  
**Notes to the Financial Statements**  
**For The Year Ended 30 September 2022**

---

**1. General Information**

Orkney 2025 is a private company, limited by guarantee, incorporated in Scotland, registered number SC608722 . The registered office is Finmory, 4 Soullisquoy Loan, Kirkwall, Orkney, KW15 1BY.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT.

**2.3. Financial Instruments**

The company has elected to apply the provisions of section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic Financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Impairment of financial assets***

Financial assets are assessed for indicators of impairment at each reporting end date.

***Derecognition of financial assets***

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled.

***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

***Basic financial liabilities***

Basic financial liabilities, including creditors, are initially recognised at transaction price and are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities classified as payable within one year are not amortised.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

**2.4. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the income and expenditure account as they become payable in accordance with the rules of the scheme.

**2.5. Government Grant**

Government grants are recognised in the income and expenditure account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the income and expenditure account. Grants towards general activities of the entity over a specific period are recognised in the income and expenditure account over that period.

All grants in the income and expenditure account are recognised when all conditions for receipt have been complied with.

**Orkney 2025**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2022**

---

**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 1 (2021: NIL)

**4. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	19,506	3,505
	<u>19,506</u>	<u>3,505</u>
	<u><u>19,506</u></u>	<u><u>3,505</u></u>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	5,412	43
Other creditors	27,623	10,000
	<u>33,035</u>	<u>10,043</u>
	<u><u>33,035</u></u>	<u><u>10,043</u></u>

**6. Company limited by guarantee**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

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.