Registered number: SC234541

MCLEOD + AITKEN (HOLDINGS) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

M Squared Accountants

McLeod + Aitken (Holdings) Limited
Unaudited Financial Statements
For The Year Ended 30 September 2022

Contents

McLeod + Aitken (Holdings) Limited
Balance Sheet
As at 30 September 2022

Registered number: SC234541

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible Assets	**4**		956,958		983,272
Investments	**5**		2,000,000		2,000,000
			2,956,958		2,983,272
CURRENT ASSETS					
Debtors	**6**	434,286		427,548	
Cash at bank and in hand		888		303	
		435,174		427,851	
Creditors: Amounts Falling Due Within One Year	**7**	(1,884,208)		(1,909,759)	
NET CURRENT ASSETS (LIABILITIES)			(1,449,034)		(1,481,908)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,507,924		1,501,364
Creditors: Amounts Falling Due After More Than One Year	**8**		(582,719)		(653,706)
NET ASSETS			925,205		847,658
CAPITAL AND RESERVES					
Called up share capital	**9**		180,000		180,000
Share premium account			330,000		330,000
Capital redemption reserve			140,000		140,000
Profit and Loss Account			275,205		197,658
SHAREHOLDERS' FUNDS			925,205		847,658

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 Profit and Loss Account.

On behalf of the board

Mr Duncan Moir

Director
28/06/2023

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

1. Accounting Policies

1.1. 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

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 4 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2% on cost

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 3 (2021: 3)

3. **Intangible Assets**

	Goodwill
	£
Cost	
As at 1 October 2021	475,000
As at 30 September 2022	475,000
Amortisation	
As at 1 October 2021	475,000
As at 30 September 2022	475,000
Net Book Value	
As at 30 September 2022	-
As at 1 October 2021	-

4. **Tangible Assets**

	Land & Property Freehold
	£
Cost	
As at 1 October 2021	1,315,740
As at 30 September 2022	1,315,740
Depreciation	
As at 1 October 2021	332,468
Provided during the period	26,314
As at 30 September 2022	358,782
Net Book Value	
As at 30 September 2022	956,958
As at 1 October 2021	983,272

5. **Investments**

	Unlisted
	£
Cost	
As at 1 October 2021	2,000,000
As at 30 September 2022	2,000,000
Provision	
As at 1 October 2021	-
As at 30 September 2022	-
Net Book Value	
As at 30 September 2022	2,000,000
As at 1 October 2021	2,000,000

6. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	6,964	6,964
Prepayments and accrued income	-	68
S455 Tax	2,264	-
Directors' loan accounts	6,708	2,166
Amounts owed by group undertakings	25,212	25,212
Amounts owed by parent undertakings	393,138	393,138
	434,286	427,548

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Bank loans and overdrafts	71,623	72,259
Corporation tax	26,964	35,216
Accruals and deferred income	2,008	2,006
Amounts owed to subsidiaries	1,783,613	1,800,278
	1,884,208	1,909,759

8. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	582,719	653,706
	582,719	653,706

9. Share Capital

	2022	2021
Allotted, Called up and fully paid	180,000	180,000

10. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 October 2021	Amounts advanced	Amounts repaid	Amounts written off	As at 30 September 2022
	£	£	£	£	£
Mr Michael Shirreffs	2,166	4,541	-	-	6,708

The above loan is unsecured, interest free and repayable on demand.

11. Securities Granted

Floating charges have been provided to Clydesdale Bank plc and anotherparty covering all property and assets of the company.

12. **General Information**

McLeod + Aitken (Holdings) Limited is a private company, limited by shares, incorporated in Scotland, registered number SC234541 . The registered office is Queens Gate, 30 Queens Road , Aberdeen , AB15 4YF.