

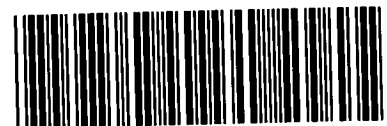
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

FOR

ARGYLL ETKIN LIMITED

Ward Divecha Limited
Chartered Accountants &
Statutory Auditors
29 Welbeck Street
London
W1G 8DA

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FOR THE YEAR ENDED 30 JUNE 2023**

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ARGYLL ETKIN LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023**

DIRECTORS:

Miss P D Wills
P Frost
A D Cooke

SECRETARY:

Miss P D Wills

REGISTERED OFFICE:

1 Wardour Street
London
W1D 6PA

REGISTERED NUMBER:

00604273 (England and Wales)

ACCOUNTANTS:

Ward Divecha Limited
Chartered Accountants &
Statutory Auditors
29 Welbeck Street
London
W1G 8DA

BANKERS:

HSBC Bank Plc
Barclays Bank PLC
Santander UK PLC
National Australia Bank Ltd

BALANCE SHEET

30 JUNE 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	63,943	63,713
CURRENT ASSETS			
Stocks		1,545,064	1,525,692
Debtors	5	58,138	50,133
Cash at bank and in hand		<u>52,682</u>	<u>14,543</u>
		1,655,884	1,590,368
CREDITORS			
Amounts falling due within one year	6	<u>529,268</u>	<u>490,992</u>
NET CURRENT ASSETS		<u>1,126,616</u>	<u>1,099,376</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,190,559	1,163,089
PROVISIONS FOR LIABILITIES	8	<u>717</u>	<u>312</u>
NET ASSETS		<u>1,189,842</u>	<u>1,162,777</u>
CAPITAL AND RESERVES			
Called up share capital		157,895	157,895
Share premium		34,210	34,210
Revaluation reserve	9	70,166	70,166
Retained earnings		<u>927,571</u>	<u>900,506</u>
SHAREHOLDERS' FUNDS		<u>1,189,842</u>	<u>1,162,777</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

ARGYLL ETKIN LIMITED (REGISTERED NUMBER: 00604273)

BALANCE SHEET - continued

30 JUNE 2023

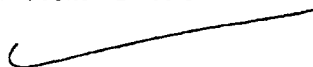
The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 19 March 2024 and were signed on its behalf by:

Adam Cooke

A D Cooke - Director



The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

1. STATUTORY INFORMATION

Argyll Etkin Limited is a private company, limited by shares, registered in England and Wales. 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 the provisions of Section 1A "Small Entities" Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and applicable Accounting Standards in the United Kingdom.

The financial statements are presented in UK Pound Sterling.

Turnover

Turnover represents net invoiced sales of goods and goods sold by auction on behalf of customers, excluding discounts, rebate and value added tax.

Tangible fixed assets

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	25% Reducing balance method
Fixture & Fittings	25% Reducing balance method
Library	2% Reducing Balance method
Leasehold property	Over the life of lease

Stocks

Stocks are valued at the lower of cost and selling price less selling costs, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

2. ACCOUNTING POLICIES - continued

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Trade and other creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as creditors falling due within one year if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as creditors falling due after one year.

Trade creditors are recognised at the undiscounted amount owed to the supplier, which is normally the invoice price.

Trade and other debtors

Trade debtors are amounts due from customers for services provided in the ordinary course of business. Trade debtors are recognised at the undiscounted amount of cash receivable, which is normally the invoice price, less any allowances for doubtful debts.

Government grants

Grants are accounted under the accruals model as permitted by FRS102. Grants of a revenue nature, including coronavirus Job retention scheme are recognized within other operating income in the profit and loss account in the same period as the related expenditure.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2022 - 4).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST OR VALUATION	
At 1 July 2022	180,492
Additions	<u>2,661</u>
At 30 June 2023	<u>183,153</u>
DEPRECIATION	
At 1 July 2022	116,779
Charge for year	<u>2,431</u>
At 30 June 2023	<u>119,210</u>
NET BOOK VALUE	
At 30 June 2023	<u>63,943</u>
At 30 June 2022	<u>63,713</u>

Cost or valuation at 30 June 2023 is represented by:

	Plant and machinery etc £
Valuation in 2020	70,166
Cost	<u>112,987</u>
	<u>183,153</u>

If Library reference material had not been revalued it would have been included at the following historical cost:

	2023 £	2022 £
Cost	<u>57,272</u>	<u>57,272</u>
Aggregate depreciation	<u>20,154</u>	<u>20,154</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	10,052	5,079
Other debtors	<u>48,086</u>	<u>45,054</u>
	<u>58,138</u>	<u>50,133</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	125,253	49,572
Trade creditors	42,628	13,489
Taxation and social security	10,778	1,424
Other creditors	<u>350,609</u>	<u>426,507</u>
	<u>529,268</u>	<u>490,992</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank overdrafts	<u>125,253</u>	<u>49,572</u>

Bank Loan/overdraft is secured against the assets and stocks of the company.

8. PROVISIONS FOR LIABILITIES

	2023	2022
	£	£
Deferred tax	<u>717</u>	<u>312</u>

	Deferred tax £
Balance at 1 July 2022	312
Provided during year	<u>405</u>
Balance at 30 June 2023	<u>717</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

9. RESERVES

	Revaluation reserve £
At 1 July 2022	
and 30 June 2023	<u>70,166</u>

10. OTHER FINANCIAL COMMITMENTS

The Company leases a building under an operating lease which will expire on 29th of June 2025.

The total minimum lease payments under non-cancellable operating leases are payable as follows:-

	Land and 2023 £	Buildings 2022 £
Expiry date:		
Within one year	68,800	68,800
After one year but within five years	<u>68,800</u>	<u>137,600</u>
	<u>137,600</u>	<u>206,400</u>

11. RELATED PARTY DISCLOSURES

The director Mr Adam Cooke provided a loan of £340,772 (2022 £341,272) during the year.

12. ULTIMATE CONTROLLING PARTY

Mr. Adam Cooke is the controlling party by virtue of his shareholdings.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ARGYLL ETKIN LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Argyll Etkin Limited for the year ended 30 June 2023 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

Our work has been undertaken in accordance with ICAEW Technical Release 07/16AAF.



Ward Divecha Limited
Chartered Accountants &
Statutory Auditors
29 Welbeck Street
London
W1G 8DA

19 March 2024