

**SCALE MODEL SCENERY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

Scale Model Scenery Limited
Unaudited Financial Statements
For The Year Ended 30 September 2022

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Scale Model Scenery Limited
Balance Sheet
As at 30 September 2022

Registered number: 09285642

		30 September 2022		30 September 2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		35,037		40,798
			35,037		40,798
CURRENT ASSETS					
Stocks	4	12,500		8,500	
Debtors	5	200		3,665	
Cash at bank and in hand		15,908		20,628	
		28,608		32,793	
Creditors: Amounts Falling Due Within One Year	6	(63,561)		(69,681)	
NET CURRENT ASSETS (LIABILITIES)			(34,953)		(36,888)
TOTAL ASSETS LESS CURRENT LIABILITIES					
			84		3,910
NET ASSETS					
			84		3,910
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and Loss Account			82		3,908
SHAREHOLDERS' FUNDS			84		3,910

Scale Model Scenery Limited
Balance Sheet (continued)
As at 30 September 2022

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 member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 Justin Noble

Director

23/01/2023

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

Scale Model Scenery Limited
Notes to the Financial Statements
For The Year Ended 30 September 2022

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. 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	20% Straight Line
Plant & Machinery	25% Reducing balance
Fixtures & Fittings	25% Reducing balance
Computer Equipment	25% Reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Scale Model Scenery Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2022

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 year 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 asset reflects 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: 9 (2021: 9)

3. Tangible Assets

	Land & Property				
	Freehold	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 October 2021	8,564	20,166	27,024	5,210	60,964
As at 30 September 2022	8,564	20,166	27,024	5,210	60,964
Depreciation					
As at 1 October 2021	8,564	8,488	2,240	874	20,166
Provided during the period	-	2,017	2,702	1,042	5,761
As at 30 September 2022	8,564	10,505	4,942	1,916	25,927
Net Book Value					
As at 30 September 2022	-	9,661	22,082	3,294	35,037
As at 1 October 2021	-	11,678	24,784	4,336	40,798

Scale Model Scenery Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2022

4. Stocks

	30 September 2022	30 September 2021
	£	£
Stock - finished goods	12,500	8,500
	<u>12,500</u>	<u>8,500</u>

5. Debtors

	30 September 2022	30 September 2021
	£	£
Due within one year		
Trade debtors	-	195
Prepayments and accrued income	-	3,470
Director's loan account	200	-
	<u>200</u>	<u>3,665</u>

6. Creditors: Amounts Falling Due Within One Year

	30 September 2022	30 September 2021
	£	£
Trade creditors	4,851	5,314
Bank loans and overdrafts	40,800	51,000
Corporation tax	9,776	6,240
Other taxes and social security	1,715	2,088
VAT	6,262	4,362
Other creditors	157	677
	<u>63,561</u>	<u>69,681</u>

7. Share Capital

	30 September 2022	30 September 2021
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

8. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

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

Scale Model Scenery Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2022

9. General Information

Scale Model Scenery Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09285642 . The registered office is 14 Phoenix Park, Telford Way, Coalville, Leicestershire, LE67 3HB.

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.