

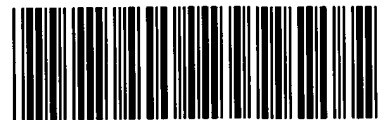
Andrew Muirhead & Son Limited

Annual Report and Financial Statements

Registered number SC047567

31 March 2023

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Contents

Page

Directors' Report	1
Profit and Loss Account	2
Balance Sheet	3
Notes	4-5

Directors' Report

The directors present their report and the financial statements for the year ended 31 March 2023.

Directors

The directors who held office during the year were as follows:

D MacTaggart (Resigned 20 June 2022)
I F McFadyen (Resigned 1 October 2022)
D Archibald (Appointed 20 June 2022, Resigned 31 March 2023)
S Henning (Appointed 23 March 2023, Resigned 31 August 2023)
N Muirhead (Appointed 20 June 2022)

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice) including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Principal activity and results for year

During the year the company was dormant and therefore no profit or loss was recorded.

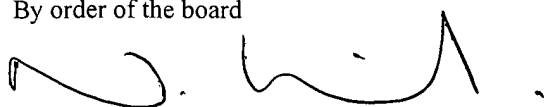
Dividend and other matters

The directors recommend that no dividend be paid (2022: £nil).

The company did not make any political contributions or incur any political expenditure during the year.

The entity does not use complex financial instruments.

By order of the board



Nicholas Muirhead
Director

273-289 Dunn Street, Glasgow G40 3EA
13 December 2023

Profit and Loss Account
for the year ended 31 March 2023

During the current and prior financial periods the company did not trade and received no income and incurred no expenditure. Consequently, during this period the company made neither a profit nor a loss and a profit and loss statement has therefore not been prepared.

The company had no other comprehensive income in the current or prior year.

Balance Sheet
at 31 March 2023

	<i>Note</i>	2023 £000	2023 £000	2022 £000	2022 £000
Fixed assets					
Tangible assets			-		-
			<hr/>		<hr/>
Current assets					
Stocks		-		-	
Debtors	4	18		18	
Cash at bank and in hand	5	55		55	
		<hr/>		<hr/>	
Creditors: amounts falling due within one year	6	73 (7)		73 (7)	
		<hr/>		<hr/>	
Net current assets			66		66
			<hr/>		<hr/>
Total assets less current liabilities			66		66
			<hr/>		<hr/>
Net assets			66		66
			<hr/>		<hr/>
Capital and reserves					
Called up share capital		-		-	
Cash flow hedge reserve		-		-	
Profit and loss account	8	66		66	
		<hr/>		<hr/>	
Shareholders' funds			48		66
			<hr/>		<hr/>

For the year ended 31 March 2023, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the financial year 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.

The notes on pages 4 and 5 form part of the financial statements.

These financial statements were approved by the board of directors on 13 December 2023 and were signed on its behalf by:



Nicholas Muirhead
Director

Company registered number: SC047567

Notes

(forming part of the financial statements)

1 Accounting policies

Andrew Muirhead & Son Limited (the “company”) is a private company incorporated, domiciled and registered in Scotland, United Kingdom. The registered number is SC047567 and the registered office is 273-289 Dunn Street, Glasgow G40 3EA.

These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard* applicable in the UK and Republic of Ireland (“FRS 102”). The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1,000.

The company’s ultimate parent undertaking, Scottish Leather Group Limited includes the company in its consolidated financial statements. The consolidated financial statements of Scottish Leather Group Limited are prepared in accordance with UK Generally Accepted Accounting Practice, are available to the public and may be obtained from Locher House, Kilbarchan Road, Bridge of Weir, Renfrewshire, PA11 3RN. In these financial statements, the company is considered to be a qualifying entity and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Reconciliation of the number of shares outstanding from the beginning to end of the period;
- Cash Flow Statement and related notes.

2 Operating expenses

Administrative expenses have been met by Scottish Leather Group Limited.

3 Directors and employees

The directors received no remuneration during the year. The company had no other employees during the year.

4 Debtors

	2023 £000	2022 £000
Amounts falling due within one year		
Corporation tax	18	18
Other debtors	-	-
	<u>18</u>	<u>18</u>

5 Cash and cash equivalents

	2023 £000	2022 £000
Cash at bank and in hand	55	55
	<u>55</u>	<u>55</u>

6 Creditors: amounts falling due within one year

	2023 £000	2022 £000
Amounts owed to group undertakings	7	7
Other creditors	-	-
	<u>7</u>	<u>7</u>

Notes (continued)

7 Capital and reserves

Share capital

	2023 £000
<i>Allotted, called up and fully paid</i>	
1 ordinary share of £1 at beginning of year	-
	<hr/>
1 ordinary share of £1 at end of year	-
	<hr/> <hr/>

As part of group restructuring, the share capital of Andrew Muirhead & Son Ltd was reduced via a capital reduction to £1.00 on 30th November 2020, with the amounts transferred to retained earnings in Scottish Leather Group Ltd.

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

8 Profit and loss account

	2023	2022
	£000	£000
Balance at beginning and end of year	66	66

9 Ultimate parent company and parent company of larger group

The Company is a subsidiary undertaking of Scottish Leather Group Limited. The ultimate controlling party is Scottish Leather Group Limited.

The largest group in which the results of the Company are consolidated is that headed by Scottish Leather Group Limited, United Kingdom. No other group financial statements include the results of the Company. The consolidated financial statements of the group are available to the public at the company's registered office at Locher House, Kilbarchan Road, Bridge of Weir, Renfrewshire, PA11 3RN, Scotland.

10 Related party transactions

Andrew Muirhead & Son Limited is a wholly owned subsidiary undertaking of Scottish Leather Group Limited. The company has taken advantage of the exemption available to disclose balances but not transactions with other group companies.