

**Registered number:**  
SC057921

## **Cameron Motors (Perth) Limited**

### **Report and financial statements**

**31 May 2022**



# **Cameron Motors (Perth) Limited**

## **Report and financial statements - 31 May 2022**

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## **Cameron Motors (Perth) Limited**

### **Company information**

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<b>Directors:</b>	I D Cameron (Chairman) P A Stewart J D Cameron
<b>Secretary:</b>	J M Cameron
<b>Registered office:</b>	166 Dunkeld Road Perth PH1 5AS
<b>Registered number:</b>	SC057921
<b>Auditors:</b>	Friend Partnership Limited Eleven Brindleyplace 2 Brunswick Square Birmingham B1 2LP
<b>Bankers:</b>	The Royal Bank of Scotland Perth Chief Office PO Box 18 12 Dunkeld Road Perth PH1 5RB

# **Cameron Motors (Perth) Limited**

## **Strategic report**

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The directors present their strategic report for the year ended 31 May 2022.

### **Activity**

The company holds a Volkswagen car franchise, buying and selling new and used cars, supplying spare parts and carrying out vehicle servicing.

### **Review of business**

The financial results for the year are shown in the profit and loss account on page 8.

The company has a strong balance sheet with net current assets at 31 May 2022 of £4,662,202 and total net assets of £7,582,103.

The business environment is expected to remain competitive and challenging in the future. However, the directors are satisfied that the dealership is in a strong position to meet all future developments in the retail car market.

The company's strategic report disclosures are included in the group strategic report of the company's parent company, Cameron Group (Perth) Limited.

The management team uses a range of KPIs to monitor and manage the business activities. These are reported on a monthly basis and include units of vehicles sold, advertising spend per vehicle sold as well as other measures such as market share, the launch of new models and the achievement of manufacturers' incentive campaigns. These KPIs are applied to the new and used vehicle sales departments. Aftersales departments are monitored with regard to efficiency and productivity as well as profit per employee and trading margins.

The company has continued to meet staff development and training targets in line with Volkswagen requirements.

### **Principal risks**

Management continually monitors the principal risks facing the business. These risks include the impact of any economic downturn, supply chain management and the ever-present competitor pressure from other marques. The board regularly reviews such matters in conjunction with the manufacturer and takes corrective action as appropriate.

There have been no events since the balance sheet date which materially affect the position of the company.

Approved by the Board of directors and signed on behalf of the board.



**I D Cameron**  
Chairman

11 October 2022

# **Cameron Motors (Perth) Limited**

## **Directors' report**

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The directors present their report together with the audited financial statements of the company for the year ended 31 May 2022.

### **Principal place of business**

Cameron Motors (Perth) Limited is a company incorporated and domiciled in Scotland and has its principal place of business at 166 Dunkeld Road, Perth, PH1 5AS.

### **Results and appropriations**

The results and the state of affairs of the company for the year are set out in the financial statements on pages 8 to 17.

Interim dividends of £164,000 (2021 - £89,000) have been paid during the year.

### **Directors**

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

I D Cameron (Chairman)  
P A Stewart  
J D Cameron

### **Directors' responsibilities**

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 the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards Generally Accepted Accounting Practice, including Financial Reporting Standard 102 – 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (FRS 102). 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 the profit or loss of the company for that year. In preparing those 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 including FRS 102 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Cameron Motors (Perth) Limited**

### **Directors' report (continued)**

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#### **Directors' responsibilities (continued)**

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom, governing the preparation and dissemination of financial statements, may differ from legislation in other jurisdictions.

#### **Statement as to disclosure of information to auditors**

So far as the directors are aware there is no relevant audit information of which the company's auditors are unaware and they have taken all the steps they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

#### **Post balance sheet events**

There have been no significant events affecting the company since the year end.

#### **Auditors**

Friend Partnership Limited will continue in office in accordance with the Companies Act 2006, s487(2).

This report was approved by the board on 11 October 2022.

Signed on behalf of the directors:

A handwritten signature in black ink, consisting of a large, stylized loop followed by a long horizontal stroke that ends in a small upward hook.

**I D Cameron**  
Chairman

# **Independent auditors' report to the shareholder of Cameron Motors (Perth) Limited**

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## **Opinion**

We have audited the financial statements of Cameron Motors (Perth) Limited for the year ended 31 May 2022 which comprise the profit and loss account and statement of total comprehensive income, the balance sheet, the statement of changes in equity and the related notes including a summary of significant accounting policies set out on pages 8 to 17. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of affairs of the company as at 31 May 2022 and of the company's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

## **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. The directors are responsible for the other information contained in the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in so doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# **Independent auditors' report to the shareholder of Cameron Motors (Perth) Limited (continued)**

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## **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

## **Matters on which we are required to report by exception**

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit we have not identified any material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

## **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement set out on pages 3 and 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

## **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We designed our procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.



# **Independent auditors' report to the shareholder of Cameron Motors (Perth) Limited (continued)**

## **Auditors' responsibilities for the audit of the financial statements (continued)**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- we obtained an understanding of the legal and regulatory frameworks applicable to the company and the industry in which it operates. We determined that the following laws and regulations were most significant: Companies Act 2006 and Financial Reporting Standard 102 (UK GAAP).
- we understood how the company is complying with those legal and regulatory frameworks by making enquiries of management; we corroborated our findings as part of our audit procedures.

We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentations or the override of internal controls. Audit procedures performed by the audit team included:

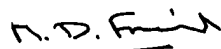
- identifying and assessing the design and effectiveness of internal controls in place to prevent and detect fraud;
- challenging assumptions and judgements made by management in significant accounting estimates;
- identifying and testing journal adjustments, in particular those made at the year-end for financial statement presentation;
- assessing the extent of compliance with relevant laws and regulations as part of our procedures on the related financial item.

We did not identify any key audit matters relating to irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

## **Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Malcolm Friend (Senior Statutory Auditor)  
For and on behalf of Friend Partnership Limited**

Chartered Accountants and Statutory Auditors

Eleven Brindleyplace  
2 Brunswick Square  
Birmingham  
B1 2LP

11 October 2022

# Cameron Motors (Perth) Limited

## Profit and loss account and statement of total comprehensive income for the year ended 31 May 2022

	<u>Notes</u>	<u>2022</u> £	<u>2021</u> £
<b>Turnover</b>	1	<b>24,643,816</b>	25,216,488
Cost of sales		<b>(21,152,020)</b>	(22,336,426)
<b>Gross profit</b>		<b>3,491,796</b>	2,880,062
Administrative expenses		<b>(2,460,098)</b>	(2,244,339)
Grants receivable	2	<b>1,992</b>	198,157
<b>Operating profit</b>		<b>1,033,690</b>	833,880
Interest receivable	2	<b>8,952</b>	723
Interest payable	2	<b>(9,155)</b>	(23,026)
<b>Profit on ordinary activities before taxation</b>	2	<b>1,033,487</b>	811,577
Taxation on profit on ordinary activities	4	<b>(203,055)</b>	(164,448)
<b>Profit for the financial year</b>		<b>£830,432</b>	£647,129

The notes on pages 11 to 17 form part of these financial statements.

# Cameron Motors (Perth) Limited

## Balance sheet at 31 May 2022

	<u>Notes</u>	£	<u>2022</u> £	<u>2021</u> £
<b>Fixed assets</b>				
Tangible assets	6		3,054,817	3,074,253
<b>Current assets</b>				
Stocks	7	2,455,622		2,824,877
Debtors	8	916,806		973,369
Cash at bank and in hand		2,809,041		2,570,778
		6,181,469		6,369,024
<b>Creditors:</b> amounts falling due within one year	9	(1,519,267)		(2,403,887)
<b>Net current assets</b>			4,662,202	3,965,137
<b>Total assets less current liabilities</b>			7,717,019	7,039,390
<b>Provisions for liabilities and charges</b>				
Deferred taxation	10		(134,916)	(123,719)
<b>Net assets</b>			<u>£7,582,103</u>	<u>£6,915,671</u>
<b>Capital and reserves</b>				
Called up share capital	11		20,000	20,000
Profit and loss account	12		7,562,103	6,895,671
<b>Equity shareholder's funds</b>			<u>£7,582,103</u>	<u>£6,915,671</u>

These financial statements were approved by the board of directors on 11 October 2022 and signed on its behalf.



**I D Cameron**  
Director

Registered No. SC057921

The notes on pages 11 to 17 form part of these financial statements.

**Cameron Motors (Perth) Limited**  
**Statement of changes in equity - 31 May 2022**

	<b><u>Share capital</u></b> £	<b><u>Retained earnings</u></b> £	<b><u>Total</u></b> £
At 1 June 2020	20,000	6,337,542	6,357,542
Profit for the year after taxation	-	647,129	647,129
Other comprehensive income:	-	-	-
	<hr/>	<hr/>	<hr/>
Other comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Total comprehensive income	-	647,129	647,129
Dividends paid (see note 5)	-	(89,000)	(89,000)
	<hr/>	<hr/>	<hr/>
At 1 June 2021	20,000	6,895,671	6,915,671
Profit for the year after taxation	-	830,432	830,432
Other comprehensive income:	-	-	-
	<hr/>	<hr/>	<hr/>
Other comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Total comprehensive income	-	830,432	830,432
Dividends paid (see note 5)	-	(164,000)	(164,000)
	<hr/>	<hr/>	<hr/>
<b>At 31 May 2022</b>	<b><u>£20,000</u></b>	<b><u>£7,562,103</u></b>	<b><u>£7,582,103</u></b>

The notes on pages 11 to 17 form part of these financial statements.

# **Cameron Motors (Perth) Limited**

## **Notes to the financial statements - 31 May 2022**

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### **1. Accounting policies**

A summary of the principal accounting policies of the company are set out below:

#### **a) Basis of preparation**

These financial statements have been prepared in accordance with FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' and applicable legislation as set out in the Companies Act 2006 and Schedule 1 of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008. These financial statements are prepared under the historical cost convention.

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in these accounting policies.

#### **b) Going concern**

The directors are satisfied that the company has adequate resources to continue its operations for the foreseeable future. Accordingly, the annual financial statements have been prepared on the going concern basis.

#### **c) Exemptions under Financial Reporting Standard number 102**

The company's results are included in the consolidated financial statements of Cameron Group (Perth) Limited and therefore under FRS 102 paragraph 1.12(b), the company is exempt from preparing a statement of cash flows.

The company is also exempt from disclosing transactions or balances with wholly owned fellow subsidiary companies.

#### **d) Foreign currency**

The company's financial statements are presented in £ sterling, the company's functional and presentation currency.

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the date of transactions.

At the year-end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction.

# Cameron Motors (Perth) Limited

## Notes to the financial statements (continued)

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### 1. Accounting policies (continued)

#### e) Revenue recognition

The company recognises revenue when the significant risks and rewards of ownership of the inventory have been transferred to the customer. For deliveries this is the point of acceptance of the goods by the customer. All revenues relate to the United Kingdom.

Turnover represents amounts invoiced less discounts, excluding value added tax.

#### f) Tangible fixed assets

Tangible fixed assets are initially stated at cost and subsequently measured at cost less depreciation and any provision for impairment. Depreciation is calculated to write off the cost less the estimated residual value of each fixed asset over its estimated useful life. No depreciation is charged on freehold land. The following depreciation rates are used:

Freehold land	Nil
Buildings and property improvements	2% straight line
Plant and equipment	15-25% reducing balance
Fixtures and fittings	10-25% reducing balance and 25% straight line
Computer equipment	25% straight line

#### g) Stocks and work in progress

Stocks and work in progress are stated at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first-in-first-out basis. Net realisable value is based on estimated selling price less any further costs expected to be incurred prior to completion and disposal. Stocks also include vehicles on consignment from the manufacturer.

At the year-end stocks and work in progress are assessed for impairment; any impairment charge is recognised in the profit and loss account.

#### h) Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date.

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

# Cameron Motors (Perth) Limited

## Notes to the financial statements (continued)

### 1. Accounting policies (continued)

#### i) Employee benefits

The company provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and pension contributions.

##### Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits are recognised as an expense in the period in which the benefit is received. Bonuses paid are recognised in the profit and loss account in the period to which they relate.

##### Pension

The company operates a defined contribution plan for its employees. Once the contributions have been paid the company has no further payment obligations. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate. Amounts not paid are shown in other creditors in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

#### j) Financial instruments

Financial instruments are measured initially at cost, which is the fair value of the amount paid or received to acquire or incur them. The measurement bases are as follows:

Trade debtors are measured at fair value, less provision for impairment. A provision for impairment is accounted for when management deems specific trade debtor balances not to be collectable. The amount of impairment loss is recognised in the profit and loss account.

Trade debtors are classified as amounts falling due within one year, unless settlement of the debt will not be made for at least 12 months after the balance sheet date.

Trade creditors are measured at fair value.

#### k) Grants received

Grants received are included in the profit and loss account in the period in which they relate.

### 2. Profit on ordinary activities before taxation

Profit on ordinary activities before taxation is stated after charging/(crediting):

	<u>2022</u> £	<u>2021</u> £
Depreciation of tangible fixed assets	118,487	117,027
Auditors' remuneration	12,500	12,500
Other interest payable	9,155	23,026
Bank interest receivable	(8,952)	(723)
Grants receivable	(1,992)	(198,157)
	<u>          </u>	<u>          </u>

# Cameron Motors (Perth) Limited

## Notes to the financial statements (continued)

### 3. Directors and employees

	<u>2022</u> £	<u>2021</u> £
Directors' remuneration:		
Emoluments	197,886	183,535
Contributions to money purchase pension schemes	24,952	17,655
	<u>£222,838</u>	<u>£201,190</u>
	<u>2022</u> Number	<u>2021</u> Number
During the year the following number of directors accrued benefits under money purchase pension schemes	2	2
	<u>2</u>	<u>2</u>
	<u>2022</u> £	<u>2021</u> £
Staff costs comprise:		
Wages and salaries	1,866,013	1,671,396
Social security costs	182,576	155,820
Other pension costs	72,885	60,341
	<u>£2,121,474</u>	<u>£1,887,557</u>

The average number of employees (including directors) during the year was 57 (2021 - 57).

### 4. Taxation on profit on ordinary activities

	<u>2022</u> £	<u>2021</u> £
Corporation tax payable based on the results for the year at 19% (2021 - 19%)	191,858	160,036
	<u>191,858</u>	<u>160,036</u>
Current tax charge	11,197	4,412
Deferred taxation provided		
	<u>£203,055</u>	<u>£164,448</u>



# Cameron Motors (Perth) Limited

## Notes to the financial statements (continued)

### 4. Taxation on profit on ordinary activities (continued)

The current tax charge for the year is at a different rate from the standard rate of corporation tax in the UK for companies of this size. The difference is explained below:

	<u>2022</u> £	<u>2021</u> £
Profit on ordinary activities before taxation	1,033,487	811,577
Profit on ordinary activities multiplied by the applicable standard rate of corporation tax at 19% (2021 – 19%)	196,363	154,200
Depreciation on items not qualifying for capital allowances	10,289	10,248
Capital allowances in excess of depreciation on qualifying items	(14,794)	(4,412)
Current tax charge for the year	<u>£191,858</u>	<u>£160,036</u>

### 5. Dividends

	<u>2022</u>	<u>2021</u>
Dividends of £8.20 (2021 - £4.45) per ordinary share paid in the year	<u>£164,000</u>	<u>£89,000</u>

### 6. Tangible fixed assets

	<u>Freehold land, buildings and property improvements</u> £	<u>Plant and equipment</u> £	<u>Fixtures and fittings</u> £	<u>Computer equipment</u> £	<u>Total</u> £
<b>Cost</b>					
At 1 June 2021	3,718,380	311,080	121,564	53,253	4,204,277
Additions	35,957	15,391	30,898	16,805	99,051
Disposals	-	-	-	-	-
<b>At 31 May 2022</b>	<b>3,754,337</b>	<b>326,471</b>	<b>152,462</b>	<b>70,058</b>	<b>4,303,328</b>
<b>Accumulated depreciation</b>					
At 1 June 2021	770,815	216,457	101,594	41,158	1,130,024
Charge for the year	71,443	25,039	15,167	6,838	118,487
Eliminated on disposal	-	-	-	-	-
<b>At 31 May 2022</b>	<b>842,258</b>	<b>241,496</b>	<b>116,761</b>	<b>47,996</b>	<b>1,248,511</b>
<b>Net book value</b>					
<b>At 31 May 2022</b>	<b><u>£2,912,079</u></b>	<b><u>£84,975</u></b>	<b><u>£35,701</u></b>	<b><u>£22,062</u></b>	<b><u>£3,054,817</u></b>
At 31 May 2021	<u>£2,947,565</u>	<u>£94,623</u>	<u>£19,970</u>	<u>£12,095</u>	<u>£3,074,253</u>

The property improvements relate to buildings erected on land owned by Ian H Cameron Limited, a fellow subsidiary company.

# Cameron Motors (Perth) Limited

## Notes to the financial statements (continued)

### 7. Stocks

	<u>2022</u> £	<u>2021</u> £
New vehicles	-	29,824
Used vehicles	1,962,339	1,629,127
Parts	122,084	86,240
Paint, consumables and work in progress	20,860	10,743
Consignment vehicles	350,339	1,068,943
	<u>£2,455,622</u>	<u>£2,824,877</u>

### 8. Debtors

	<u>2022</u> £	<u>2021</u> £
Amounts falling due within one year:		
Trade debtors	742,112	769,664
Amounts owed by group company	40,500	40,500
Prepayments and accrued income	134,194	163,205
	<u>£916,806</u>	<u>£973,369</u>

### 9. Creditors: amounts falling due within one year

	<u>2022</u> £	<u>2021</u> £
Trade creditors	779,506	822,142
Corporation tax	36,264	160,042
Other taxes and social security	243,295	231,511
Director's current account	-	33,920
Accruals	109,863	87,329
Consignment stock creditor	350,339	1,068,943
	<u>£1,519,267</u>	<u>£2,403,887</u>

## Cameron Motors (Perth) Limited

### Notes to the financial statements (continued)

#### 10. Deferred taxation

Full provision has been made at 19% (2021 – 19%) for the potential taxation arising in respect of:

	<u>2022</u>	<u>2021</u>
Capital allowances in excess of depreciation	<u>£134,916</u>	<u>£123,719</u>
Movement in provision during the year:		£
At 1 June 2021		123,719
Movement during the year:		
Provided in respect of - originating and reversing timing differences in the year		11,197
<b>At 31 May 2022</b>		<u><b>£134,916</b></u>

#### 11. Share capital

	<u>2022</u>	<u>2021</u>
Ordinary shares of £1 each:		
Authorised, issued and fully paid	<u>£20,000</u>	<u>£20,000</u>

#### 12. Reserves

The profit and loss account balance represents the accumulated profits of the company.

#### 13. Pension costs

The company operates a number of defined contribution pension schemes. The assets are held separately from those of the company in both independently and self administered funds. The pension cost charge represents contributions payable by the company to the funds and amounted to £72,885 (2021 - £60,341). At 31 May 2022 there was £2,697 (2021 - £1,076) payable to the funds.

#### 14. Ultimate parent company

The company is a wholly-owned subsidiary of Cameron Motors (Scotland) Limited, a company registered in Scotland.

The company's ultimate parent company is Cameron Group (Perth) Limited, a company registered in Scotland.

#### 15. General information

Cameron Motors (Perth) Limited is a limited company incorporated in Scotland. The address of its registered office and principal place of business is 166 Dunkeld Road, Perth, PH1 5AS.

The principal activity is included in the strategic report.