

Company Registration No. SC068836 (Scotland)

**CALEDONIAN AGRICULTURAL MANAGEMENT SERVICES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**  
**PAGES FOR FILING WITH REGISTRAR**

**James Hair & Co**  
**59 Bonnygate**  
**CUPAR**  
**Fife**  
**UK**  
**KY15 4BY**

# CALEDONIAN AGRICULTURAL MANAGEMENT SERVICES LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	3		4,478		5,970
Investments	4		4,750		4,750
			<u>9,228</u>		<u>10,720</u>
<b>Current assets</b>					
Debtors	5	78,339		71,454	
Cash at bank and in hand		35,902		30,329	
		<u>114,241</u>		<u>101,783</u>	
<b>Creditors: amounts falling due within one year</b>					
	6	(12,852)		(8,332)	
<b>Net current assets</b>			<u>101,389</u>		<u>93,451</u>
<b>Total assets less current liabilities</b>			<u>110,617</u>		<u>104,171</u>
<b>Provisions for liabilities</b>	7		(851)		(1,134)
<b>Net assets</b>			<u><u>109,766</u></u>		<u><u>103,037</u></u>
<b>Capital and reserves</b>					
Called up share capital	8		74		74
Capital redemption reserve			26		26
Profit and loss reserves			<u>109,666</u>		<u>102,937</u>
<b>Total equity</b>			<u><u>109,766</u></u>		<u><u>103,037</u></u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 28 September 2023 and are signed on its behalf by:

Mrs Margaret Hair  
Director

Company Registration No. SC068836

# CALEDONIAN AGRICULTURAL MANAGEMENT SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 DECEMBER 2022*

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### 1 Accounting policies

#### **Company information**

Caledonian Agricultural Management Services Limited is a private company limited by shares incorporated in Scotland. The registered office is 59 Bonnygate, CUPAR, Fife, UK, KY15 4BY.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover comprises the value of property and HR management and consultancy services supplied by the company, net of Value Added Tax.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	12 1/2 % straight line
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.4 Fixed asset investments**

Investments in shares are initially recognised at fair value, which is normally the transaction price less the transaction costs. Subsequent measurement is at fair value, where shares are publicly traded or the fair value can be measured reliably. Where fair value cannot be measured reliably investments are included at cost less impairment.

#### **1.5 Financial instruments**

Basic financial instruments are recognised at amortised cost using the effective interest method except for investments in non-convertible preference and non-puttable preference and ordinary shares, which are measured at fair value, with changes recognised in the profit and loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value, with charges recognised in profit and loss.

#### **1.6 Taxation**

##### ***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

# CALEDONIAN AGRICULTURAL MANAGEMENT SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies

(Continued)

#### Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	3	3

### 3 Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>			
At 1 January 2022 and 31 December 2022	1,558	35,000	36,558
<b>Depreciation and impairment</b>			
At 1 January 2022	1,558	29,030	30,588
Depreciation charged in the year	-	1,492	1,492
At 31 December 2022	1,558	30,522	32,080
<b>Carrying amount</b>			
At 31 December 2022	-	4,478	4,478
At 31 December 2021	-	5,970	5,970

### 4 Fixed asset investments

	2022 £	2021 £
Other investments other than loans	4,750	4,750

# CALEDONIAN AGRICULTURAL MANAGEMENT SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

<b>4</b>	<b>Fixed asset investments</b>	<b>(Continued)</b>	
	<b>Movements in fixed asset investments</b>		
			<b>Investments other than loans</b>
			<b>£</b>
	<b>Cost or valuation</b>		
	At 1 January 2022 & 31 December 2022		4,750
			<hr/>
	<b>Carrying amount</b>		
	At 31 December 2022		4,750
			<hr/>
	At 31 December 2021		4,750
			<hr/>
<b>5</b>	<b>Debtors</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	<b>Amounts falling due within one year:</b>		
	Trade debtors	-	2,159
	Other debtors	78,284	69,240
	Prepayments and accrued income	55	55
		<hr/>	<hr/>
		78,339	71,454
		<hr/>	<hr/>
<b>6</b>	<b>Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Corporation tax	4,208	3,212
	Other taxation and social security	-	192
	Other creditors	189	188
	Directors current accounts	8,455	4,740
		<hr/>	<hr/>
		12,852	8,332
		<hr/>	<hr/>
<b>7</b>	<b>Provisions for liabilities</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Deferred tax liabilities	851	1,134
		<hr/>	<hr/>
<b>8</b>	<b>Called up share capital</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	<b>Ordinary share capital</b>		
	<b>Issued and fully paid</b>		
	74 Ordinary shares of £1 each	74	74
		<hr/>	<hr/>

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