

**Company registration number SC118929 (Scotland)**

**The Auld Alliance Limited**  
**Unaudited financial statements**  
**for the year ended 31 August 2021**  
**Pages for filing with registrar**

**The Auld Alliance Limited**

**Chartered Accountants' report to the director on the preparation of the  
unaudited statutory financial statements of The Auld Alliance Limited**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Auld Alliance Limited for the year ended 31 August 2021 which comprise, the balance sheet 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 ICAS we are subject to its ethical and other professional requirements which are detailed at <https://www.icas.com/professional-resources/practice/support-and-guidance/framework-for-the-preparation-of-accounts-revised-june-2020>. This report is made solely to the directors of The Auld Alliance Limited, in accordance with the terms of our engagement letter dated 15 February 2022. Our work has been undertaken solely to prepare for your approval the financial statements of The Auld Alliance Limited and state those matters that we have agreed to state to the director of The Auld Alliance Limited, in this report in accordance with the requirements of the ICAS as detailed at <https://www.icas.com/professional-resources/practice/support-and-guidance/framework-for-the-preparation-of-accounts-revised-june-2020>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Auld Alliance Limited and its director, for our work or for this report.

It is your duty to ensure that The Auld Alliance Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Auld Alliance Limited. You consider that The Auld Alliance Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Auld Alliance Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**James Milne**  
Chartered Accountants  
5 Bon Accord Square  
Aberdeen  
AB11 6XZ

31 May 2022

**The Auld Alliance Limited**

**Balance sheet**  
**as at 31 August 2021**

		<b>2021</b>	<b>2020</b>
	Notes	£	£
<b>Fixed assets</b>			
Investment properties	4	767,448	767,448
Investments	5	399	399
		<u>767,847</u>	<u>767,847</u>
<b>Current assets</b>			
Debtors		263,948	226,435
Cash at bank and in hand		7,238	20,716
		<u>271,186</u>	<u>247,151</u>
<b>Creditors: amounts falling due within one year</b>		<u>(35,247)</u>	<u>(45,609)</u>
<b>Net current assets</b>		235,939	201,542
<b>Net assets</b>		<u><u>1,003,786</u></u>	<u><u>969,389</u></u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss reserves		1,002,786	968,389
<b>Total equity</b>		<u><u>1,003,786</u></u>	<u><u>969,389</u></u>

In accordance with section 444 of the Companies Act 2006, all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (SI 2008/409)(b).

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has 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 Auld Alliance Limited**

**Balance sheet (continued)**

**as at 31 August 2021**

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The financial statements were approved and signed by the director and authorised for issue on 31 May 2022

**Capt S C MacBride**

Director

**Company registration number SC118929**

**The Auld Alliance Limited**  
**Notes to the financial statements**  
**for the year ended 31 August 2021**

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**1 Accounting policies**

**Company information**

The Auld Alliance Limited is a private company limited by shares incorporated in Scotland. The registered office is 11 Bon Accord Square, Aberdeen, AB11 6DJ.

**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.

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

**1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

**1.3 Intangible fixed assets other than goodwill**

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation 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:

Trademarks	5 years straight line
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**1.4 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	5 years straight line
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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.

**The Auld Alliance Limited**  
**Notes to the financial statements (continued)**  
**for the year ended 31 August 2021**

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**1 Accounting policies (continued)**

**1.5 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

**1.6 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

**The Auld Alliance Limited**  
**Notes to the financial statements (continued)**  
**for the year ended 31 August 2021**

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**1 Accounting policies (continued)**

**1.7 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account 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.

***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 profit and loss account, 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.

**1.8 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

**1.9 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

**The Auld Alliance Limited**  
**Notes to the financial statements (continued)**  
**for the year ended 31 August 2021**

**2 Intangible fixed assets**

	<b>Total</b>
	£
<b>Cost</b>	
At 1 September 2020 and 31 August 2021	1,104
<b>Amortisation and impairment</b>	
At 1 September 2020 and 31 August 2021	1,104
<b>Carrying amount</b>	
At 31 August 2021	-
At 31 August 2020	-

**3 Tangible fixed assets**

	<b>Total</b>
	£
<b>Cost</b>	
At 1 September 2020 and 31 August 2021	8,593
<b>Depreciation and impairment</b>	
At 1 September 2020 and 31 August 2021	8,593
<b>Carrying amount</b>	
At 31 August 2021	-
At 31 August 2020	-

**4 Investment property**

	<b>2021</b>
	£
<b>Fair value</b>	
At 1 September 2020 and 31 August 2021	767,448

Investment property comprises freehold commercial buildings and a residential building. The value of the investment property has been assessed by the director of the company and in his opinion the value is fairly stated.

**5 Fixed asset investments**

	<b>2021</b>	<b>2020</b>
	£	£
Shares in group undertakings and participating interests	399	399



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.