REGISTERED NUMBER: SC166102 (Scotland)

Unaudited Financial Statements for the Year Ended 31 March 2023

for

CROMDALE (LANES) LTD

Contents of the Financial Statements
for the Year Ended 31 March 2023

Company Information
for the Year Ended 31 March 2023

DIRECTORS:	M J Callan M S Grigor K W Waitt
REGISTERED OFFICE:	Amicable House 252 Union Street Aberdeen AB10 1TN
REGISTERED NUMBER:	SC166102 (Scotland)

Balance Sheet
31 March 2023

	Notes	2023 £	2022 £
CURRENT ASSETS			
Stocks		54,084	54,084
Debtors	4	2,400	2,840
		56,484	56,924
CREDITORS			
Amounts falling due within one year	5	156,055	127,893
NET CURRENT LIABILITIES		(99,571)	(70,969)
TOTAL ASSETS LESS CURRENT LIABILITIES		(99,571)	(70,969)
CAPITAL AND RESERVES			
Called up share capital		2,000	2,000
Retained earnings		(101,571)	(72,969)
		(99,571)	(70,969)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 March 2024 and were signed on its behalf by:

M J Callan - Director

1. STATUTORY INFORMATION

Cromdale (Lanes) Ltd is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Stocks
Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost includes materials, direct labour and an attributable proportion of manufacturing overheads based on normal levels of activity.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Going concern
The company continues to have net liabilities at 31 March 2023. The company is financed by means of a loan from its parent company, Cromdale Limited. Cromdale Limited has confirmed that it will continue to make available such funding as is required to ensure Cromdale (Lanes) Limited to meet its liabilities, as they fall due, for a period of at least 12 months from the date of approval of these financial statements and has agreed to defer repayment of amounts due from Cromdale (Lanes) Limited until all other liabilities have been settled in full. Consequently the accounts have been prepared on a going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	2,400	2,840

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	-	2,634
Amounts owed to group undertakings	147,930	114,774
Other creditors	8,125	10,485
	156,055	127,893

6. ULTIMATE CONTROLLING PARTY

The controlling party is Cromdale Limited.

The ultimate controlling party is the directors - M Callan and KWaitt.