

Cairn Incentives Limited

Registered Number
SC269239
(Scotland)

Unaudited Financial Statements for the Year Ended
31 August 2021

Cairn Incentives Limited
Company Information
for the year from 1 September 2020 to 31 August 2021

Directors	Macmillan, Gary
	Macmillan, Margaret

Registered Address	10 Newton Terrace
	Glasgow
	G3 7PJ

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Cairn Incentives Limited

Balance Sheet as at 31 August 2021

	Notes	2021	2020
		£	£
Fixed assets			
Intangible assets	6	45,249	60,774
Tangible assets	7	4,326	5,088
		<u>49,575</u>	<u>65,862</u>
Current assets			
Stocks		350	350
Debtors		47,182	19,912
Cash at bank and on hand		61,931	64,507
		<u>109,463</u>	<u>84,769</u>
Creditors amounts falling due within one year	10	(109,816)	(82,377)
Net current assets (liabilities)		<u>(353)</u>	<u>2,392</u>
Total assets less current liabilities		<u>49,222</u>	<u>68,254</u>
Creditors amounts falling due after one year	11	(36,689)	(47,917)
Provisions for liabilities		(822)	(967)
Net assets		<u><u>11,711</u></u>	<u><u>19,370</u></u>
Capital and reserves			
Called up share capital		130	130
Profit and loss account		11,581	19,240
Shareholders' funds		<u><u>11,711</u></u>	<u><u>19,370</u></u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit 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.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Board of Directors on 7 March 2022, and are signed on its behalf by:

Macmillan, Gary

Director

Registered Company No. SC269239

Cairn Incentives Limited

Notes to the Financial Statements
for the year ended 31 August 2021

1. STATUTORY INFORMATION

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

2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. BASIS OF MEASUREMENT USED IN 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.

4. ACCOUNTING POLICIES

Turnover policy

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

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)	Straight line (years)
Plant and machinery	-	3
Fixtures and fittings	-	3
Vehicles	25	-

Intangible assets policy

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Inventories policy

Inventories are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

5. EMPLOYEE INFORMATION

	2021	2020
Average number of employees during the year	4	4

6. INTANGIBLE ASSETS

	Total
	£
Cost or valuation	
At 01 September 20	310,498
At 31 August 21	310,498
Amortisation and impairment	
At 01 September 20	249,724
Charge for year	15,525
At 31 August 21	265,249
Net book value	
At 31 August 21	45,249
At 31 August 20	60,774

7. PROPERTY, PLANT AND EQUIPMENT

	Total
	£
Cost or valuation	
At 01 September 20	33,693
At 31 August 21	33,693
Depreciation and impairment	
At 01 September 20	28,606
Charge for year	761
At 31 August 21	29,368
Net book value	
At 31 August 21	4,326
At 31 August 20	5,088

8. DIVIDENDS PROPOSED AND PAYABLE

	2021	2020
	£	£
Dividends Paid	45,400	46,000
Total	<u>45,400</u>	<u>46,000</u>

9. DEBTORS WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors / trade receivables	46,723	19,453
Prepayments and accrued income	459	459
Total	<u>47,182</u>	<u>19,912</u>

10. CREDITORS WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors / trade payables	54,714	27,219
Bank borrowings and overdrafts	10,648	2,083
Taxation and social security	29,790	29,922
Other creditors	12,468	20,958
Accrued liabilities and deferred income	2,196	2,195
Total	<u>109,816</u>	<u>82,377</u>

11. CREDITORS AFTER ONE YEAR

	2021	2020
	£	£
Bank borrowings and overdrafts	36,689	47,917
Total	<u>36,689</u>	<u>47,917</u>

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.