

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FOR

AKTEPE LTD

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for the Year Ended 31 March 2023**

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AKTEPE LTD

COMPANY INFORMATION
for the Year Ended 31 March 2023

DIRECTORS:

Mrs L Hepworth
Mr I Hepworth

REGISTERED OFFICE:

Bronte Cottage
Inverurie
Peterhead
AB42 3DN

REGISTERED NUMBER:

SC404555 (Scotland)

ACCOUNTANTS:

Acumen Accountants and Advisors Limited
Unit 1, Office 1 & 8
Blackhall Industrial Estate
Burghmuir Circle
Inverurie
Aberdeenshire
AB51 4FS

BALANCE SHEET**31 March 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	5		25,182		36,349
CURRENT ASSETS					
Stocks	6	282,889		215,383	
Debtors	7	25,168		21,408	
Cash at bank and in hand		<u>42,037</u>		<u>119,963</u>	
		350,094		356,754	
CREDITORS					
Amounts falling due within one year	8	<u>145,672</u>		<u>154,592</u>	
NET CURRENT ASSETS			<u>204,422</u>		<u>202,162</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			229,604		238,511
CREDITORS					
Amounts falling due after more than one year	9		(37,330)		(43,586)
PROVISIONS FOR LIABILITIES			<u>(4,784)</u>		<u>(6,906)</u>
NET ASSETS			<u>187,490</u>		<u>188,019</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>187,489</u>		<u>188,018</u>
SHAREHOLDERS' FUNDS			<u>187,490</u>		<u>188,019</u>

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 13 September 2023 and were signed on its behalf by:

Mrs L Hepworth - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2023

1. STATUTORY INFORMATION

Aktepe 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

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

Turnover

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

Turnover from the sale of goods is recognised when the goods are physically delivered to the customer including delivery charges.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 33% on cost
Fixtures and fittings	- 33% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

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

The gain or loss arising on the disposal of an asset is determined as the difference between the proceeds and the carrying value of the asset and is included in the profit and loss account.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

3. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Financial instruments

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are measured at transaction price.

Basic financial liabilities

Basic financial liabilities, which include trade and other creditors and bank loans, are recognised at transaction price.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 3) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2022	1,831	8,252	42,090	9,333	61,506
Additions	-	2,084	-	1,275	3,359
At 31 March 2023	<u>1,831</u>	<u>10,336</u>	<u>42,090</u>	<u>10,608</u>	<u>64,865</u>
DEPRECIATION					
At 1 April 2022	1,539	5,017	10,523	8,078	25,157
Charge for year	152	2,225	10,522	1,627	14,526
At 31 March 2023	<u>1,691</u>	<u>7,242</u>	<u>21,045</u>	<u>9,705</u>	<u>39,683</u>
NET BOOK VALUE					
At 31 March 2023	<u>140</u>	<u>3,094</u>	<u>21,045</u>	<u>903</u>	<u>25,182</u>
At 31 March 2022	<u>292</u>	<u>3,235</u>	<u>31,567</u>	<u>1,255</u>	<u>36,349</u>

6. STOCKS

	2023 £	2022 £
Stocks	<u>282,889</u>	<u>215,383</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	916	1,620
VAT	21,733	18,861
Prepayments	2,519	927
	<u>25,168</u>	<u>21,408</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	45,214	11,457
Trade creditors	28,992	56,472
Tax	2,230	9,911
Social security and other taxes	(902)	(402)
Other creditors	1,266	282
Directors' current accounts	68,872	76,872
	<u>145,672</u>	<u>154,592</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans - 2-5 years	<u>37,330</u>	<u>43,586</u>

10. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	8,250	11,000
Between one and five years	<u>-</u>	<u>8,250</u>
	<u>8,250</u>	<u>19,250</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 31 March 2023 and the period ended 31 March 2022:

	2023	2022
	£	£
Mrs L Hepworth		
Balance outstanding at start of year	(76,872)	(61,272)
Amounts advanced	10,000	21,400
Amounts repaid	(2,000)	(37,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(68,872)</u>	<u>(76,872)</u>

These amounts bear no interest and have no fixed repayment terms.

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
AKTEPE LTD (REGISTERED NUMBER: SC404555)**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Aktepe Ltd for the year ended 31 March 2023 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Aktepe Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Aktepe Ltd and state those matters that we have agreed to state to the Board of Directors of Aktepe Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Aktepe Ltd 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 Aktepe Ltd. You consider that Aktepe Ltd 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 Aktepe Ltd. 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.

Acumen Accountants and Advisors Limited
Unit 1, Office 1 & 8
Blackhall Industrial Estate
Burghmuir Circle
Inverurie
Aberdeenshire
AB51 4FS

13 September 2023

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.