

# The Pram Boutique (Buckie) Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2022

Clyde Business Services  
159 King Street  
Glasgow  
Lanarkshire  
G73 1BZ

# **The Pram Boutique (Buckie) Ltd**

## **Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 7</u>

# **The Pram Boutique (Buckie) Ltd**

## **Company Information**

**Directors** Mrs Sally Walker  
Mrs Sandra Margaret Leslie

**Registered office** 21A West Church Street  
Buckie  
AB56 1BN

**Accountants** Clyde Business Services  
159 King Street  
Glasgow  
Lanarkshire  
G73 1BZ

# The Pram Boutique (Buckie) Ltd

(Registration number: SC509246)

## Balance Sheet as at 30 June 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	181,419	189,195
<b>Current assets</b>			
Stocks	<u>5</u>	60,000	55,000
Debtors	<u>6</u>	190	-
Cash at bank and in hand		12,180	40,570
		<u>72,370</u>	<u>95,570</u>
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(108,035)</u>	<u>(115,658)</u>
<b>Net current liabilities</b>		<u>(35,665)</u>	<u>(20,088)</u>
<b>Total assets less current liabilities</b>		145,754	169,107
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	<u>(104,245)</u>	<u>(133,609)</u>
<b>Net assets</b>		<u>41,509</u>	<u>35,498</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	100	100
Retained earnings		41,409	35,398
<b>Shareholders' funds</b>		<u>41,509</u>	<u>35,498</u>

For the financial year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 14 November 2022 and signed on its behalf by:

.....

Mrs Sally Walker

Director

The notes on pages 3 to 7 form an integral part of these financial statements.

# **The Pram Boutique (Buckie) Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:

21A West Church Street

Buckie

AB56 1BN

These financial statements were authorised for issue by the Board on 14 November 2022.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

# **The Pram Boutique (Buckie) Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022**

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures & fittings	20% reducing balance

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

# The Pram Boutique (Buckie) Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2021 - 2).

### 4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>			
At 1 July 2021	183,736	54,664	238,400
At 30 June 2022	183,736	54,664	238,400
<b>Depreciation</b>			
At 1 July 2021	16,723	32,482	49,205
Charge for the year	3,340	4,436	7,776
At 30 June 2022	20,063	36,918	56,981
<b>Carrying amount</b>			
At 30 June 2022	163,673	17,746	181,419
At 30 June 2021	167,013	22,182	189,195

Included within the net book value of land and buildings above is £163,673 (2021 - £167,013) in respect of freehold land and buildings.

### 5 Stocks

	2022 £	2021 £
Finished goods and goods for resale	60,000	55,000

# The Pram Boutique (Buckie) Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

### 6 Debtors

	2022	2021
	£	£
Current		
Other debtors	190	-

### 7 Creditors

#### Creditors: amounts falling due within one year

	2022	2021
	£	£
Due within one year		
Trade creditors	12,838	10,234
Taxation and social security	3,797	10,246
Other creditors	91,400	95,178
	108,035	115,658

#### Creditors: amounts falling due after more than one year

	Note	2022	2021
		£	£
Due after one year			
Loans and borrowings	9	104,245	133,609

### 8 Share capital

#### Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

### 9 Loans and borrowings

	2022	2021
	£	£
Non-current loans and borrowings		
Bank borrowings	104,245	133,609

### 10 Related party transactions



# **The Pram Boutique (Buckie) Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022**

### **Directors' remuneration**

The directors' remuneration for the year was as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Remuneration	<u>11,499</u>	<u>8,535</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.