

**Company Registration No. SC532715 (Scotland)**

**SLC Ashludie Limited**

**unaudited financial statements**

**for the year ended 31 May 2023**

**Pages for filing with Registrar**

**SLC Ashludie Limited**

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**SLC Ashludie Limited**

**Balance sheet**

**as at 31 May 2023**

	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Debtors	3	109,560		114,527	
<b>Creditors: amounts falling due within one year</b>	4	(1,200)		(1,374)	
<b>Net current assets</b>		<u>108,360</u>		<u>113,153</u>	
<b>Capital and reserves</b>					
Called up share capital		100		100	
Profit and loss reserves		<u>108,260</u>		<u>113,053</u>	
<b>Total equity</b>		<u>108,360</u>		<u>113,153</u>	

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

For the financial year ended 31 May 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have 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 financial statements were approved by the board of directors and authorised for issue on 28 February 2024 and are signed on its behalf by:

Mr Maurice McKay  
**Director**

**Company Registration No. SC532715**

**SLC Ashludie Limited**

**Notes to the financial statements**

**for the year ended 31 May 2023**

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**1 Accounting policies**

**Company information**

SLC Ashludie Limited is a private company limited by shares incorporated in Scotland. The registered office is c/o Henderson Loggie LLP, The Vision Building, 20 Greenmarket, Dundee, DD1 4QB.

**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. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

**1.2 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.3 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**SLC Ashludie Limited**

**Notes to the financial statements (continued)**

**for the year ended 31 May 2023**

**1 Accounting policies (continued)**

**Basic financial liabilities**

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

**1.4 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Total	<b>4</b>	<b>4</b>

**3 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Corporation tax recoverable	<b>264</b>	-
Amounts owed by group undertakings	<b>109,196</b>	114,427
Other debtors	<b>100</b>	100
	<b>109,560</b>	114,527

**4 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Corporation tax	-	264
Other creditors	<b>1,200</b>	1,110
	<b>1,200</b>	1,374

**5 Related party transactions**

**Transactions with related parties**

During the year the company entered into the following transactions with related parties:

**SLC Ashludie Limited**

**Notes to the financial statements (continued)**

**for the year ended 31 May 2023**

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**5 Related party transactions (continued)**

**Whiteburn Ashludie LLP**

A share of the profit/(loss) made by Whiteburn Ashludie LLP during the year relating to the company's interest amounted to loss of £109 (2022 - profit of £4,557). At the year end a balance of nil is due from Whiteburn Ashludie LLP (2022 - £3,858 due from Whiteburn Ashludie LLP).

**SLC Prestige Developments Ltd**

The company operates a loan account with SLC Prestige Developments Ltd, a company in which Maurice McKay and Craig McKay are directors. At the year end a balance of £109,196 (2022 - £110,569) was due from SLC Prestige Developments Ltd to the company.

**6 Directors' transactions**

A balance of £100 was due from (2021 - £100 due from) the director and is included within other debtors. No interest is charged and there are no set repayment terms.

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.