

Unaudited Financial Statements for the Year Ended 31 May 2023

for

Indigo Square Property Limited

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for the Year Ended 31 May 2023

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DIRECTORS:

V West
B T Gilmour

REGISTERED OFFICE:

42 Stirling Street
Denny
Central
FK6 6DJ

REGISTERED NUMBER:

SC535586 (Scotland)

ACCOUNTANTS:

Peter Deans Chartered Accountants
42 Stirling Street
Denny
Stirlingshire
FK6 6DJ

Balance Sheet

31 May 2023

	Notes	31.5.23 £	£	31.5.22 £	£
FIXED ASSETS					
Intangible assets	4		84,845		84,845
Tangible assets	5		<u>5,379</u>		<u>7,172</u>
			90,224		92,017
CURRENT ASSETS					
Debtors	6	204,664		69,501	
Cash at bank		<u>169,570</u>		<u>178,129</u>	
		374,234		247,630	
CREDITORS					
Amounts falling due within one year	7	<u>290,015</u>		<u>264,090</u>	
NET CURRENT ASSETS/(LIABILITIES)			84,219		(16,460)
TOTAL ASSETS LESS CURRENT LIABILITIES			174,443		75,557
CREDITORS					
Amounts falling due after more than one year	8		<u>30,828</u>		<u>37,298</u>
NET ASSETS			<u>143,615</u>		<u>38,259</u>
CAPITAL AND RESERVES					
Called up share capital	10		110,100		110,100
Retained earnings			<u>33,515</u>		<u>(71,841)</u>
SHAREHOLDERS' FUNDS			<u>143,615</u>		<u>38,259</u>

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

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

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 27 February 2024 and were signed on its behalf by:

B T Gilmour - Director

Notes to the Financial Statements
for the Year Ended 31 May 2023

1. **STATUTORY INFORMATION**

Indigo Square Property Limited 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.

Intangible assets

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.

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 etc - 33% on cost and 25% on reducing balance

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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2022 - 5).

Notes to the Financial Statements - continued
for the Year Ended 31 May 2023

4.	INTANGIBLE FIXED ASSETS	Goodwill £
	COST	
	At 1 June 2022	
	and 31 May 2023	84,845
	NET BOOK VALUE	
	At 31 May 2023	84,845
	At 31 May 2022	84,845
5.	TANGIBLE FIXED ASSETS	Plant and machinery etc £
	COST	
	At 1 June 2022	
	and 31 May 2023	33,749
	DEPRECIATION	
	At 1 June 2022	26,577
	Charge for year	1,793
	At 31 May 2023	28,370
	NET BOOK VALUE	
	At 31 May 2023	5,379
	At 31 May 2022	7,172
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	
		31.5.23 31.5.22
		£ £
	Trade debtors	80,000 61,353
	Other debtors	124,664 8,148
		<u>204,664</u> <u>69,501</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	
		31.5.23 31.5.22
		£ £
	Bank loans and overdrafts (see note 9)	49,393 49,454
	Taxation and social security	131,162 76,735
	Other creditors	109,460 137,901
		<u>290,015</u> <u>264,090</u>
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	
		31.5.23 31.5.22
		£ £
	Bank loans (see note 9)	<u>30,828</u> <u>37,298</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2023

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	31.5.23	31.5.22
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>7,735</u>

9. **LOANS**

The Royal Bank of Scotland PLC hold a floating charge dated 6 February 2018, over the assets of the company.

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.5.23	31.5.22
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	100	100
110,000	Redeemable Preference	£1	<u>110,000</u>	<u>110,000</u>
			<u>110,100</u>	<u>110,100</u>

The company issued 110,000 Preference Shares of £1 each. These Preference Shares carry no voting rights but carry preferential rights to dividend and capital distributions. The Preference Shares will accumulate a fixed rate preferential dividend at the rate of 12% per annum.

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.