

**CRAIGLEA SOLUTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

Craiglea Solutions Limited

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Craiglea Solutions Limited
Balance Sheet
As At 30 June 2024

Registered number: SC268796

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		227,839		94,115
			<u>227,839</u>		<u>94,115</u>
CURRENT ASSETS					
Stocks	5	72,105		48,981	
Debtors	6	105,289		76,410	
Cash at bank and in hand		201,742		282,046	
		<u>379,136</u>		<u>407,437</u>	
Creditors: Amounts Falling Due Within One Year	7	(100,910)		(115,206)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>278,226</u>		<u>292,231</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>506,065</u>		<u>386,346</u>
Creditors: Amounts Falling Due After More Than One Year	8		(183,435)		(59,454)
			<u></u>		<u></u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			-		(17,882)
			<u></u>		<u></u>
NET ASSETS			<u>322,630</u>		<u>309,010</u>
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Profit and Loss Account			322,629		309,009
			<u></u>		<u></u>
SHAREHOLDERS' FUNDS			<u>322,630</u>		<u>309,010</u>

Craiglea Solutions Limited
Balance Sheet (continued)
As At 30 June 2024

For the year ending 30 June 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr James Bowes

Director

14/02/2025

The notes on pages 3 to 5 form part of these financial statements.

Craiglea Solutions Limited
Notes to the Financial Statements
For The Year Ended 30 June 2024

1. General Information

Craiglea Solutions Limited is a private company, limited by shares, incorporated in Scotland, registered number SC268796 . The registered office is 3a Gorgie Park Road, Edinburgh, EH14 1NL.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

2.3. Tangible Fixed Assets and Depreciation

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Plant & Machinery	15% Reducing balance
Motor Vehicles	25% Reducing balance
Fixtures & Fittings	12% Reducing balance
Computer Equipment	33% Reducing balance

2.4. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Craiglea Solutions Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2024

2.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax arises from timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss for the year, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case current and deferred tax are recognised in other comprehensive income or directly in equity respectively.

Depreciation

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
As at 1 July 2023	233,403	23,725	35,857	21,109	314,094
Provided during the period	34,985	7,195	886	747	43,813
Disposals	(55,996)	(6,563)	-	-	(62,559)
As at 30 June 2024	212,392	24,357	36,743	21,856	295,348

Net Book Value

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
As at 30 June 2024	198,245	21,583	6,493	1,518	227,839
As at 1 July 2023	82,679	2,692	7,379	1,365	94,115

5. Stocks

	2024	2023
	£	£
Stock	72,105	48,981

Craiglea Solutions Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2024

6. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	92,851	67,282
Other debtors	12,438	9,128
	<u>105,289</u>	<u>76,410</u>

7. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Net obligations under finance lease and hire purchase contracts	-	8,060
Bank loans and overdrafts	7,144	7,142
Other loans	20,000	20,000
Other creditors	66,339	43,786
Taxation and social security	7,427	36,218
	<u>100,910</u>	<u>115,206</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2024	2023
	£	£
Bank loans	14,316	21,121
Other loans	18,333	38,333
Other creditors	150,786	-
	<u>183,435</u>	<u>59,454</u>

9. Obligations Under Finance Leases and Hire Purchase

	2024	2023
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	-	8,060

10. Share Capital

	2024	2023
	£	£
Allotted, Called up and fully paid	1	1

