

**GLADSTONE INNS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2023 TO 31 DECEMBER 2024**

Christies
Dalgety Bay Business Centre
Sybrig House
Ridge Way
Dalgety Bay
KY11 9JN

Gladstone Inns Limited

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Gladstone Inns Limited
Balance Sheet
As At 31 December 2024

Registered number: SC312351

		31 December 2024		30 June 2023	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		645,499		707,312
			<u>645,499</u>		<u>707,312</u>
CURRENT ASSETS					
Stocks	6	-		12,826	
Debtors	7	4,264		25,112	
Cash at bank and in hand		921,221		227,786	
		<u>925,485</u>		<u>265,724</u>	
Creditors: Amounts Falling Due Within One Year	8	(890,518)		(412,539)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>34,967</u>		<u>(146,815)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>680,466</u>		<u>560,497</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(3,000)</u>		<u>(8,830)</u>
NET ASSETS			<u>677,466</u>		<u>551,667</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			<u>677,366</u>		<u>551,567</u>
SHAREHOLDERS' FUNDS			<u>677,466</u>		<u>551,667</u>

Gladstone Inns Limited
Balance Sheet (continued)
As At 31 December 2024

For the period ending 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their 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 Scott Wilkinson

Director

14/05/2025

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

Gladstone Inns Limited
Notes to the Financial Statements
For the Period 1 July 2023 to 31 December 2024

1. General Information

Gladstone Inns Limited is a private company, limited by shares, incorporated in Scotland, registered number SC312351. The registered office is Count on You, 10c Ridge Way, Hillend, Fife, KY11 9JN.

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.

Rendering of services

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 the proportion of 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 reliably estimated.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	No depreciation charged
Plant & Machinery	20% Reducing balance
Motor Vehicles	25% Straight line
Fixtures & Fittings	10% Reducing balance

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.

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 is recognised for 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 temporary 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.

As at 1 July 2023

50,500

---CONTINUED

As at 31 December 2024

50,500

Amortisation

As at 1 July 2023

50,500

As at 31 December 2024

50,500

Net Book Value

Notes to the Financial Statements (continued)**For the Period 1 July 2023 to 31 December 2024**

As at 1 July 2023

-

2.6. Taxation

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

	Land & Property Freehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
Cost	£	£	£	£	£
As at 1 July 2023	633,501	51,522	54,597	33,125	772,745
Additions	-	4,461	-	550	5,011
Disposals	-	(44,844)	(43,198)	(30,408)	(118,450)
As at 31 December 2024	633,501	11,139	11,399	3,267	659,306
Depreciation					
As at 1 July 2023	-	35,190	13,874	16,369	65,433
Provided during the period	-	5,928	20,474	2,622	29,024
Disposals	-	(35,539)	(26,999)	(18,112)	(80,650)
As at 31 December 2024	-	5,579	7,349	879	13,807
Net Book Value					
As at 31 December 2024	633,501	5,560	4,050	2,388	645,499
As at 1 July 2023	633,501	16,332	40,723	16,756	707,312

Gladstone Inns Limited
Notes to the Financial Statements (continued)
For the Period 1 July 2023 to 31 December 2024

6. Stocks

	31 December 2024	30 June 2023
	£	£
Finished goods	-	12,826
	<u> </u>	<u> </u>

7. Debtors

	31 December 2024	30 June 2023
	£	£
Due within one year		
Trade debtors	-	2,980
Other debtors	4,264	22,132
	<u> </u>	<u> </u>
	4,264	25,112
	<u> </u>	<u> </u>

8. Creditors: Amounts Falling Due Within One Year

	31 December 2024	30 June 2023
	£	£
Trade creditors	528	39,099
Bank loans and overdrafts	2,998	406
Other creditors	840,276	305,034
Taxation and social security	46,716	68,000
	<u> </u>	<u> </u>
	890,518	412,539
	<u> </u>	<u> </u>

9. Share Capital

	31 December 2024	30 June 2023
	£	£
Allotted, Called up and fully paid	100	100
	<u> </u>	<u> </u>