

**SCOTTISH FENCING LIMITED  
ANNUAL REPORT AND UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**SCOTTISH FENCING LIMITED**  
**ANNUAL REPORT AND UNAUDITED ACCOUNTS**  
**CONTENTS**

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|                                           | <b>Page</b> |
|-------------------------------------------|-------------|
| Company information                       | 3           |
| Directors' report                         | 4           |
| Accountants' report                       | 5           |
| Statement of income and retained earnings | 6           |
| Statement of financial position           | 7           |
| Notes to the accounts                     | 8           |
| Detailed profit and loss account          | 12          |

**SCOTTISH FENCING LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**Directors**

Hugh Deans Kernohan  
George David Liston  
Mhairi Catriona Amelia McLaughlin  
Samuel James McLellan  
Moya Anne Nelson  
Jude Salmon  
Stanley Roy Stoodley  
Paul Charles Vaughan  
Colleen Grace Walker

**Company Number**

SC265956 (Scotland)

**Registered Office**

Easterhouse Phoenix Community Centre  
5 Shandwick Street  
Glasgow  
G34 9BN  
United Kingdom

**SCOTTISH FENCING LIMITED**  
**(COMPANY NO: SC265956 SCOTLAND)**  
**DIRECTORS' REPORT**

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The directors present their report and accounts for the year ended 31 March 2024.

**Directors**

The following directors held office during the whole of the period:

Hugh Deans Kernohan  
George David Liston  
Mhairi Catriona Amelia McLaughlin  
Samuel James McLellan  
Moya Anne Nelson  
Jude Salmon  
Stanley Roy Stoodley  
Paul Charles Vaughan  
Colleen Grace Walker

Giles Lomax resigned on 13 February 2024.

**Statement of directors' responsibilities**

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law, the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Small company provisions**

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors

.....  
Colleen Grace Walker  
Director

Approved by the board on: 6 February 2025

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON  
THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF  
SCOTTISH FENCING LIMITED  
FOR THE YEAR ENDED 31 MARCH 2024**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Scottish Fencing Limited for the year ended 31 March 2024 as set out on pages 6 - 11 from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/uk/en/about-us/regulation/rulebook.html>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf).

Chartered Certified Accountants

20 November 2024

**SCOTTISH FENCING LIMITED**  
**STATEMENT OF INCOME AND RETAINED EARNINGS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

|                                                       | <b>2024</b> | <b>2023</b> |
|-------------------------------------------------------|-------------|-------------|
|                                                       | <b>£</b>    | <b>£</b>    |
| <b>Turnover</b>                                       | 178,426     | 199,803     |
| Cost of sales                                         | (157,870)   | (172,420)   |
| <b>Gross surplus</b>                                  | 20,556      | 27,383      |
| Administrative expenses                               | (11,001)    | (12,588)    |
| <b>Operating surplus</b>                              | 9,555       | 14,795      |
| <b>Surplus on ordinary activities before taxation</b> | 9,555       | 14,795      |
| Tax on surplus on ordinary activities                 | (906)       | (2,215)     |
| <b>Surplus for the financial year</b>                 | 8,649       | 12,580      |
| Retained earnings at the start of the year            | 66,594      | 54,014      |
| Surplus for the financial year                        | 8,649       | 12,580      |
| Dividends                                             | -           | -           |
| Retained earnings at the end of the year              | 75,243      | 66,594      |

**SCOTTISH FENCING LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2024**

|                                                       | Notes | 2024<br>£     | 2023<br>£     |
|-------------------------------------------------------|-------|---------------|---------------|
| <b>Fixed assets</b>                                   |       |               |               |
| Tangible assets                                       | 4     | 6,313         | 7,636         |
| <b>Current assets</b>                                 |       |               |               |
| Debtors                                               | 5     | 12,039        | 6,954         |
| Cash at bank and in hand                              |       | 85,006        | 85,465        |
|                                                       |       | <u>97,045</u> | <u>92,419</u> |
| <b>Creditors: amounts falling due within one year</b> | 6     | (28,115)      | (33,461)      |
| <b>Net current assets</b>                             |       | <u>68,930</u> | <u>58,958</u> |
| <b>Net assets</b>                                     |       | <u>75,243</u> | <u>66,594</u> |
| <b>Reserves</b>                                       | 7     |               |               |
| Profit and loss account                               |       | 75,243        | 66,594        |
| <b>Members' funds</b>                                 |       | <u>75,243</u> | <u>66,594</u> |

For the year ending 31 March 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 in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

The financial statements were approved by the Board of Directors and authorised for issue on 6 February 2025 and were signed on its behalf by

Colleen Grace Walker  
Director

Company Registration No. SC265956

**SCOTTISH FENCING LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**1 Statutory information**

Scottish Fencing Limited is a private company, limited by guarantee, registered in Scotland, registration number SC265956. The registered office is Easterhouse Phoenix Community Centre, 5 Shandwick Street, Glasgow, G34 9BN, United Kingdom.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

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 £.

***Turnover and expenditure***

Income and expenditure are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

|                    |                             |
|--------------------|-----------------------------|
| Plant & machinery  | 20% on cost and 10% on cost |
| Computer equipment | 25% on reducing balance     |

***Impairment of fixed assets***

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. Any impairment loss is recognised immediately in income and expenditure account.

***Cash at bank and in hand***

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.

**SCOTTISH FENCING LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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***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.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

***Taxation***

**Current tax**

The tax expense represents the sum of the tax currently payable and deferred tax

**Deferred tax**

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

***Leased assets***

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

***Grants***

Grants are credited to income and expenditure account in the same period as the related expenditure.

Outstanding grant claims for expenditure incurred in the year are accrued and included within debtors.

Deferred grants are expected to be spent in the twelve months following the company's year end.

Government grants in respect of capital expenditure are treated as deferred income and are credited to income and expenditure account over the useful life of the assets to which they relate.

***Member's subscription***

Subscriptions are credited to income and expenditure account in the same period of membership that the subscription covers.

**SCOTTISH FENCING LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

***Judgements and key sources of estimation uncertainty***

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**4 Tangible fixed assets**

|                          | <b>Plant &amp;<br/>machinery<br/>£</b> | <b>Computer<br/>equipment<br/>£</b> | <b>Total<br/>£</b> |
|--------------------------|----------------------------------------|-------------------------------------|--------------------|
| <b>Cost or valuation</b> | At cost                                | At cost                             |                    |
| At 1 April 2023          | 69,917                                 | 7,070                               | 76,987             |
| At 31 March 2024         | 69,917                                 | 7,070                               | 76,987             |
| <b>Depreciation</b>      |                                        |                                     |                    |
| At 1 April 2023          | 63,030                                 | 6,321                               | 69,351             |
| Charge for the year      | 1,136                                  | 187                                 | 1,323              |
| At 31 March 2024         | 64,166                                 | 6,508                               | 70,674             |
| <b>Net book value</b>    |                                        |                                     |                    |
| At 31 March 2024         | 5,751                                  | 562                                 | 6,313              |
| At 31 March 2023         | 6,887                                  | 749                                 | 7,636              |

**5 Debtors**

|                                            | <b>2024<br/>£</b> | <b>2023<br/>£</b> |
|--------------------------------------------|-------------------|-------------------|
| <b>Amounts falling due within one year</b> |                   |                   |
| Trade debtors                              | 300               | 255               |
| Accrued income and prepayments             | 2,252             | 1,599             |
| Other debtors                              | 9,487             | 5,100             |
|                                            | 12,039            | 6,954             |

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

|                           | <b>2024<br/>£</b> | <b>2023<br/>£</b> |
|---------------------------|-------------------|-------------------|
| Trade creditors           | 8,124             | 12,702            |
| Taxes and social security | 2,355             | 6,122             |
| Other creditors           | 3,789             | 4,862             |
| Accruals                  | 13,847            | 9,775             |
|                           | 28,115            | 33,461            |

**7 Company limited by guarantee**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

**SCOTTISH FENCING LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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| <b>8 Operating lease commitments</b>                                                                                                                   | <b>2024</b> | <b>2023</b> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|-------------|
|                                                                                                                                                        | <b>£</b>    | <b>£</b>    |
| At 31 March 2024 the company had the following future minimum lease payments under non-cancellable operating leases for each of the following periods: |             |             |
| Not later than one year                                                                                                                                | 1,420       | 3,313       |

**9 Average number of employees**

During the year the average number of employees was 12 (2023: 13).

**SCOTTISH FENCING LIMITED**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

This schedule does not form part of the statutory accounts.

|                                                      | <b>2024</b> | <b>2023</b> |
|------------------------------------------------------|-------------|-------------|
|                                                      | <b>£</b>    | <b>£</b>    |
| <b>Turnover</b>                                      |             |             |
| Sales                                                | 178,426     | 199,803     |
| <b>Cost of sales</b>                                 |             |             |
| Purchases                                            | 157,870     | 172,420     |
| <b>Gross profit</b>                                  | 20,556      | 27,383      |
| <b>Administrative expenses</b>                       |             |             |
| Temporary staff and recruitment                      | 181         | 106         |
| Rent                                                 | 1,894       | 1,420       |
| Postage                                              | 5           | -           |
| Stationery and printing                              | 149         | 37          |
| Bank charges                                         | 44          | 101         |
| Insurance                                            | 1,426       | 1,691       |
| Software                                             | 2,153       | 3,722       |
| Repairs and maintenance                              | -           | 1,500       |
| Depreciation                                         | 1,323       | 1,385       |
| Bad debts                                            | 1,780       | 105         |
| Sundry expenses                                      | 411         | 326         |
| Accountancy fees                                     | 1,600       | 2,160       |
| Other legal and professional                         | 35          | 35          |
|                                                      | 11,001      | 12,588      |
| <b>Operating profit</b>                              | 9,555       | 14,795      |
| <b>Profit on ordinary activities before taxation</b> | 9,555       | 14,795      |