

**Skaife Group Limited**  
**Company Registration Number 9971416**  
**Annual Report and Unaudited Accounts**  
**Year ended 30 June 2024**



Skaife Group Limited  
Annual Report and Unaudited Accounts  
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Company Registration Number 9971416  
Balance Sheet as at 30 June 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	4	798,439	742,126
Investments	5	<u>2,582,065</u>	<u>2,582,065</u>
		3,380,504	3,324,191
<b>Current assets</b>			
Cash at bank and in hand		4,815	3,080
Creditors: Amounts falling due within one year	6	<u>(566,232)</u>	<u>(540,908)</u>
Net current liabilities		<u>(561,417)</u>	<u>(537,828)</u>
Total assets less current liabilities		2,819,087	2,786,363
Creditors: Amounts falling due after more than one year	6	(161,441)	(134,293)
Provisions for liabilities		<u>(196,550)</u>	<u>(185,532)</u>
Net assets		<u>2,461,096</u>	<u>2,466,538</u>
<b>Capital and reserves</b>			
Called up share capital	8	335	335
Profit and loss account		<u>2,460,761</u>	<u>2,466,203</u>
		<u>2,461,096</u>	<u>2,466,538</u>


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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 and reports have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

These accounts were approved and authorised for issue by the Board on 28/11/24 and signed on its behalf by:

  
Signed on 28/11/24 @ 14:12

S J Hobson  
Director

## 1 General information

Skaife Group Limited is a private company limited by shares and incorporated in England and Wales under company number 9971416.

The address of its registered office and principal place of business is:

Airedale House  
Carlton Business Park  
Leeds  
West Yorkshire  
LS19 7BD

## 2 Summary of significant accounting policies

### Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards including Section 1A of Financial Reporting Standard 102 (2022) "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102) and the Companies Act 2006. The accounts have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The presentation currency is £ sterling and the accounts have been rounded to the nearest £1.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

### Turnover

Turnover is measured at fair value of the consideration received or receivable, net of discounts and value added tax. Turnover includes revenue earned from the sale of goods and from the rendering of services.

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 when the goods have been delivered to customers such that the risks and rewards of ownership have been transferred to them.

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. If at the balance sheet date completion of the contract is dependent on external factors, then the revenue is recognised only when the event occurs. In such cases direct costs incurred up to the balance sheet date plus an overhead rate are recognised as revenue to the extent that they are recoverable.

### Taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the year using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is calculated using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

#### Depreciation

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets, other than freehold land, over their expected useful lives. The annual rates and methods of depreciation are as follows:-

Asset class	Depreciation method and rate
Furniture, fittings and equipment	10% - 20% straight line basis
Plant and machinery	10% straight line basis

#### Impairment of fixed assets

Fixed assets are assessed at each reporting date to determine whether there is any indication that the assets are impaired. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared to its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised in the profit and loss account. The reversal of an impairment loss is recognised immediately in the profit and loss account.

#### Investments

Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Creditors

Short term creditors are measured at transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest method.

#### Foreign currency

Transactions in foreign currency are translated at the spot rate at the date of the transactions. Assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange at the balance sheet date. All exchange differences are taken to the profit and loss account.

### 3 Employees

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

	2024 No.	2023 No.
Employees	<u>4</u>	<u>4</u>

4 Tangible fixed assets

	Plant and machinery £	Furniture, fittings and equipment £	Total £
Cost			
At 1 July 2023	1,414,271	16,988	1,431,259
Additions	206,609	-	206,609
Disposals	<u>(12,591)</u>	<u>-</u>	<u>(12,591)</u>
At 30 June 2024	<u>1,608,289</u>	<u>16,988</u>	<u>1,625,277</u>
Depreciation			
At 1 July 2023	673,877	15,256	689,133
Charge for the year	141,865	1,044	142,909
Eliminated on disposal	<u>(5,204)</u>	<u>-</u>	<u>(5,204)</u>
At 30 June 2024	<u>810,538</u>	<u>16,300</u>	<u>826,838</u>
Net book value			
At 30 June 2023	<u>740,394</u>	<u>1,732</u>	<u>742,126</u>
At 30 June 2024	<u>797,751</u>	<u>688</u>	<u>798,439</u>

5 Fixed asset investments

	2024 £	2023 £
Investments in subsidiaries	<u>2,582,065</u>	<u>2,582,065</u>
Subsidiary undertaking		£
Cost		
At 1 July 2023		<u>2,582,065</u>
At 30 June 2024		<u>2,582,065</u>
Carrying amount		
At 30 June 2024		<u>2,582,065</u>
At 30 June 2023		<u>2,582,065</u>

6 Creditors:

Amounts falling due within one year

	2024 £	2023 £
Finance lease liabilities	164,856	169,241
Social security and other taxes	2,200	8,400
Amounts owed to group undertakings	397,356	357,183
Corporation tax	-	4,354
Accruals	<u>1,820</u>	<u>1,730</u>
	<u>566,232</u>	<u>540,908</u>
Amounts falling due after more than one year		
Finance lease liabilities	<u>161,441</u>	<u>134,293</u>

7 Security

Finance lease creditors totalling £326,297 (2023: £303,534) are secured by the finance company's title to the assets financed.

8 Share capital

Allotted, called up and fully paid shares

	2024		2023	
	No.	£	No.	£
Ordinary shares of £0.10 each	<u>3,350</u>	<u>335</u>	<u>3,350</u>	<u>335</u>