**COMPANY REGISTRATION NUMBER: SC237857**
**CHARITY REGISTRATION NUMBER: SC033716**

# Aviemore Community Enterprise Company Ltd

## Company Limited by Guarantee

# Unaudited Financial Statements

## 31 October 2025

**WALTER HUNTER & CO LIMITED**
Chartered accountants
24 Bridge Street
Newport
South Wales
NP20 4SF

# Aviemore Community Enterprise Company Ltd

## Company Limited by Guarantee

## Financial Statements

## Year ended 31 October 2025

# Aviemore Community Enterprise Company Ltd

## Company Limited by Guarantee

## Trustees' Annual Report (Incorporating the Director's Report)

## Year ended 31 October 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 October 2025.

**Reference and administrative details**

| | |
|---|---|
| **Registered charity name** | Aviemore Community Enterprise Company Ltd |
| **Charity registration number** | SC033716 |
| **Company registration number** | SC237857 |
| **Principal office and registered office** | 16 Morlich Place<br>Aviemore<br>Inverness-shire<br>Scotland<br>PH22 1TH |

**The trustees**

| | |
|---|---|
| A Dargie | (appointed 13th May 2023) |
| D Armitt | (appointed 14th Aug 2025) |
| D Shaw | |
| K M Cameron | |
| M Brown | (appointed 14th Aug 2025) |
| M Chisholm | (appointed 14th Aug 2025) |
| P M Long | |
| R Stevens | (appointed 14th Aug 2025) |
| C E Long | (resigned 14th Aug 2025) |
| D Khadi | (resigned 5th Aug 2025) |
| E P Hay | (resigned 14th Aug 2025) |
| J E Pacitti | (resigned 14th Aug 2025) |

| | |
|---|---|
| **Independent examiner** | Mr Jonathan Rhodes BSc BFP FCA<br>24 Bridge Street<br>Newport<br>South Wales<br>NP20 4SF |

**Structure, governance and management**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. Recruitment and appointment of new trustees All directors are appointed by the members at the AGM. The company seeks to maintain a cross section of appropriate directors.

Statement of Trustees' Responsibilities
The trustees (who are also the directors of Aviemore Community Enterprise Company Ltd for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations. The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

### Structure, governance and management *(continued)*

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material
- departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume
- that the charitable company will continue in business.

### Objectives and activities

To benefit the community of Aviemore and vicinity which lies within the Aviemore and Vicinity Community Council boundary area with the following objects:

i. Maintenance, regeneration and improvement of the communities' physical, economic, social and cultural infrastructure.

ii. Advancement of education and training, arts, culture, heritage, public participation in sports, recreation and environmental improvement.

# Aviemore Community Enterprise Company Ltd

## Company Limited by Guarantee

## Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

## Year ended 31 October 2025

**Achievements and performance**

Membership has been steady, with no significant changes in numbers from the previous year.

The focus this year has been on maintenance work for Riverside Park and the village green, of which we are custodians. In addition, work was undertaken on the outdoor classroom, with a new path installed to make the area more accessible to the wider community. A grant from the Highland Council was received to fund the work.

Our annual tombola and raffle raised over £1,000, which would not have been achieved without the generosity of local businesses and individuals donating prizes.

The flower display and winter lights were well received by locals and holidaymakers alike.

The Christmas Eve Procession was a great success. Takings from the sale of torches and donations on the night covered all expenses, which amounted to just under £1,500. Without the volunteers, organisations, and individuals who contribute their time and skills, this event would not be the success it is. Thank you to all involved.

We were able to provide Aviemore Primary School with funding to cover clearance work for their school community garden, in which we wish them every success.

The number of projects and the work required to maintain them is significant. We thank all our volunteers for their continued support and help, without whom we could not have accomplished so much. However, more help is required, and we are looking at ways to encourage others to get involved

**Financial review**

The statement of financial activities shows net outgoing resources for the year of £16,916 (2024: £107).

Policy on reserves
The company made a deficit of £4,010 (2024: surplus of £290) on general or unrestricted reserves giving a balance on the unrestricted fund of £6,184 (2024: £10,194). All unrestricted reserves are maintained for use in fulfilling our charitable purposes.

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 15 Jul 2026 and signed on behalf of the board of trustees by:

K M Cameron
Trustee

# Aviemore Community Enterprise Company Ltd

## Company Limited by Guarantee

## Independent Examiner's Report to the Trustees of Aviemore Community Enterprise Company Ltd

## Year ended 31 October 2025

I report to the trustees on my examination of the financial statements of Aviemore Community Enterprise Company Ltd ('the charity') for the year ended 31 October 2025.

**Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (‘the 2005 Act’), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 (‘the 2006 Act’). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity’s accounts carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

**Independent examiner's statement**

Since the charity is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants in England and Wales (ICAEW) which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act, section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; or

2. the financial statements do not accord with those records or with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a ‘true and fair' view which is not a matter considered as part of an independent examination; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

# Aviemore Community Enterprise Company Ltd

## Company Limited by Guarantee

## Independent Examiner's Report to the Trustees of Aviemore Community Enterprise Company Ltd *(continued)*

## Year ended 31 October 2025

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr Jonathan Rhodes BSc BFP FCA
Independent Examiner
Walter Hunter & Co Limited
24 Bridge Street
Newport
South Wales
NP20 4SF

# Aviemore Community Enterprise Company Ltd

## Company Limited by Guarantee

## Statement of Financial Activities
## (including income and expenditure account)

## Year ended 31 October 2025

| | Note | 2025 Unrestricted funds £ | 2025 Restricted funds £ | 2025 Total funds £ | 2024 Total funds £ |
|---|---|---|---|---|---|
| **Income and endowments** | | | | | |
| Donations and legacies | **5** | 8,517 | 15,284 | 23,801 | 28,294 |
| **Total income** | | 8,517 | 15,284 | 23,801 | 28,294 |
| **Expenditure** | | | | | |
| Expenditure on charitable activities | **6,7** | 12,527 | 28,190 | 40,717 | 28,401 |
| **Total expenditure** | | 12,527 | 28,190 | 40,717 | 28,401 |
| **Net expenditure and net movement in funds** | | (4,010) | (12,906) | (16,916) | (107) |
| **Reconciliation of funds** | | | | | |
| Total funds brought forward | | 10,194 | 64,069 | 74,263 | 74,370 |
| **Total funds carried forward** | | 6,184 | 51,163 | 57,347 | 74,263 |

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

# Aviemore Community Enterprise Company Ltd

## Company Limited by Guarantee

## Statement of Financial Position

## 31 October 2025

| | Note | **2025** £ | 2024 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible fixed assets | **13** | 24,227 | 28,306 |
| **Current assets** | | | |
| Debtors | **14** | 3,000 | – |
| Cash at bank and in hand | | 32,067 | 46,940 |
| | | 35,067 | 46,940 |
| **Creditors: amounts falling due within one year** | **15** | 1,947 | 983 |
| **Net current assets** | | 33,120 | 45,957 |
| **Total assets less current liabilities** | | 57,347 | 74,263 |
| **Net assets** | | 57,347 | 74,263 |
| **Funds of the charity** | | | |
| Restricted funds | | 51,163 | 64,069 |
| Unrestricted funds | | 6,184 | 10,194 |
| **Total charity funds** | **16** | 57,347 | 74,263 |

For the year ended 31 October 2025 the charity 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 15 Jul 2026 ………………………………, and are signed on behalf of the board by:

K M Cameron
Trustee

The notes on pages 8 to 15 form part of these financial statements

# Aviemore Community Enterprise Company Ltd

## Company Limited by Guarantee

## Notes to the Financial Statements

## Year ended 31 October 2025

**1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in Scotland. The address of the registered office is 16 Morlich Place, Aviemore, Inverness-shire PH22 1TH Scotland.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity, rounded to the nearest pound.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Income tax**

The charity is exempt for tax on its charitable activities.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Aviemore Community Enterprise Company Ltd

## Company Limited by Guarantee

## Notes to the Financial Statements *(continued)*

## Year ended 31 October 2025

### 3. Accounting policies *(continued)*

**Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

**Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

# Aviemore Community Enterprise Company Ltd

## Company Limited by Guarantee

## Notes to the Financial Statements *(continued)*

## Year ended 31 October 2025

### 3. Accounting policies *(continued)*

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 20% straight line

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

### 4. Limited by guarantee

The charity is incorporated under the Companies Act 2006 and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter. There are 225 members of the company (2024: 219).

### 5. Donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2025 £** |
|---|---|---|---|
| **Donations** | | | |
| Donations - General Fund | 7,092 | 1,248 | 8,340 |
| Donations - Flower Display Fund | 1,343 | 8,253 | 9,596 |
| Donations - Village Green Fund | – | 3,400 | 3,400 |
| Donations - Childrens Fund | – | 2,283 | 2,283 |
| Donations - Winter Lights Fund | – | 100 | 100 |
| Donations - Park | 82 | – | 82 |
| Donations - Burnside Park | – | – | – |
| | 8,517 | 15,284 | 23,801 |

# Aviemore Community Enterprise Company Ltd

## Company Limited by Guarantee

## Notes to the Financial Statements *(continued)*

## Year ended 31 October 2025

### 5. Donations and legacies *(continued)*

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ |
|---|---|---|---|
| **Donations** | | | |
| Donations - General Fund | 7,974 | – | 7,974 |
| Donations - Flower Display Fund | – | 4,990 | 4,990 |
| Donations - Village Green Fund | – | 10,826 | 10,826 |
| Donations - Childrens Fund | – | – | – |
| Donations - Winter Lights Fund | – | 375 | 375 |
| Donations - Park | 2 | – | 2 |
| Donations - Burnside Park | 4,127 | – | 4,127 |
| | 12,103 | 16,191 | 28,294 |

### 6. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2025 £** |
|---|---|---|---|
| General | 10,190 | 1,238 | 11,427 |
| Park | – | – | – |
| Floral Display | – | 7,680 | 7,680 |
| Children | – | 10,636 | 10,636 |
| Winter Lights | – | 1,073 | 1,073 |
| Village Green | – | 7,563 | 7,563 |
| Support costs | 2,337 | – | 2,338 |
| | 12,527 | 28,190 | 40,717 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ |
|---|---|---|---|
| General | 3,700 | – | 3,700 |
| Park | 6,015 | – | 6,015 |
| Floral Display | – | 11,490 | 11,490 |
| Children | – | 1,935 | 1,935 |
| Winter Lights | – | 1,874 | 1,874 |
| Village Green | – | 1,289 | 1,289 |
| Support costs | 2,098 | – | 2,098 |
| | 11,813 | 16,588 | 28,401 |

# Aviemore Community Enterprise Company Ltd

## Company Limited by Guarantee

## Notes to the Financial Statements *(continued)*

## Year ended 31 October 2025

### 7. Expenditure on charitable activities by activity type

| | Activities undertaken directly | Support costs | **Total funds 2025** | Total fund 2024 |
|---|---|---|---|---|
| | £ | £ | **£** | £ |
| General | 11,427 | – | 11,427 | 3,700 |
| Park | – | – | – | 6,015 |
| Floral Display | 7,680 | – | 7,680 | 11,490 |
| Children | 10,636 | – | 10,636 | 1,935 |
| Winter Lights | 1,073 | – | 1,073 | 1,874 |
| Village Green | 7,563 | – | 7,563 | 1,289 |
| Governance costs | – | 2,338 | 2,338 | 2,098 |
| | 38,379 | 2,338 | 40,717 | 28,401 |

### 8. Analysis of support costs

| | Governance Costs | **Total 2025** | Total 2024 |
|---|---|---|---|
| | £ | **£** | £ |
| Rent | – | – | 50 |
| Insurance | 1,271 | 1,271 | 1,031 |
| Accounting | 983 | 983 | 983 |
| Legal & Professional fees | 34 | 34 | 34 |
| | 2,288 | 2,288 | 2,098 |

### 9. Net expenditure

Net expenditure is stated after charging/(crediting):

| | **2025** | 2024 |
|---|---|---|
| | **£** | £ |
| Depreciation of tangible fixed assets | 5,879 | 168 |

### 10. Independent examination fees

| | **2025** | 2024 |
|---|---|---|
| | **£** | £ |
| Fees payable to the independent examiner for: | | |
| Independent examination of the financial statements | 1,032 | 983 |

### 11. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

The charity was run entirely by volunteers, including the trustees who undertook the key management roles.

# Aviemore Community Enterprise Company Ltd

## Company Limited by Guarantee

## Notes to the Financial Statements *(continued)*

## Year ended 31 October 2025

**11. Staff costs** ***(continued)***

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

**12. Trustee remuneration and expenses**

No remuneration or expenses or other benefits from employment with the charity or a related entity were received by the trustees (2024: Nil)

**13. Tangible fixed assets**

| | Equipment £ |
|---|---|
| **Cost** | |
| At 1 November 2024 | 28,474 |
| Additions | 1,800 |
| **At 31 October 2025** | 30,274 |
| **Depreciation** | |
| At 1 November 2024 | 168 |
| Charge for the year | 5,879 |
| **At 31 October 2025** | 6,047 |
| **Carrying amount** | |
| **At 31 October 2025** | 24,227 |
| At 31 October 2024 | 28,306 |

**14. Debtors**

| | **2025 £** | 2024 £ |
|---|---|---|
| Trade debtors | 3,000 | – |

**15. Creditors: amounts falling due within one year**

| | **2025 £** | 2024 £ |
|---|---|---|
| Trade creditors | 915 | – |
| Accruals and deferred income | 1,032 | 983 |
| | 1,947 | 983 |

# Aviemore Community Enterprise Company Ltd

## Company Limited by Guarantee

## Notes to the Financial Statements *(continued)*

## Year ended 31 October 2025

### 16. Analysis of charitable funds

**Unrestricted funds**

| | At 1 November 2024 | Income | Expenditure | Transfers | **At 31 October 2025** |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| General funds | 10,194 | 8,517 | (12,527) | – | 6,184 |
| Portacabin fund | – | – | – | – | – |
| | 10,194 | 8,517 | (12,527) | – | 6,184 |

| | At 1 November 2023 | Income | Expenditure | Transfers | At 31 October 2024 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| General funds | 7,404 | 12,103 | (11,813) | 2,500 | 10,194 |
| Portacabin fund | 2,500 | – | – | (2,500) | – |
| | 9,904 | 12,103 | (11,813) | – | 10,194 |

**Restricted funds**

| | At 1 November 2024 | Income | Expenditure | Transfers | **At 31 October 2025** |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Club 100 | – | 1,248 | (1,238) | – | 10 |
| Floral display fund | (6,430) | 8,253 | (7,680) | – | (5,857) |
| Children fund | 50,209 | 2,283 | (10,636) | – | 41,856 |
| Winter lights fund | 935 | 100 | (1,073) | – | (38) |
| Village green fund | 9,537 | 3,400 | (7,563) | – | 5,374 |
| Myrtlefield fund | 9,818 | – | – | – | 9,818 |
| | 64,069 | 15,284 | (28,190) | – | 51,163 |

| | At 1 November 2023 | Income | Expenditure | Transfers | At 31 October 2024 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Club 100 | – | – | – | – | – |
| Floral display fund | 70 | 4,990 | (11,490) | – | (6,430) |
| Children fund | 52,144 | – | (1,935) | – | 50,209 |
| Winter lights fund | 2,434 | 375 | (1,874) | – | 935 |
| Village green fund | – | 10,826 | (1,289) | – | 9,537 |
| Myrtlefield fund | 9,818 | – | – | – | 9,818 |
| | 64,466 | 16,191 | (16,588) | – | 64,069 |

# Aviemore Community Enterprise Company Ltd

## Company Limited by Guarantee

## Notes to the Financial Statements *(continued)*

## Year ended 31 October 2025

### 17. Analysis of net assets between funds

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2025 £** |
|---|---|---|---|
| Tangible fixed assets | – | 24,227 | 24,227 |
| Current assets | 8,131 | 26,936 | 35,067 |
| Creditors less than 1 year | (1,947) | – | (1,947) |
| **Net assets** | 6,184 | 51,163 | 57,347 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ |
|---|---|---|---|
| Tangible fixed assets | – | 28,306 | 28,306 |
| Current assets | 11,177 | 35,763 | 46,940 |
| Creditors less than 1 year | (983) | – | (983) |
| **Net assets** | 10,194 | 64,069 | 74,263 |