

Registered number: 31251R

LOW CARBON GORDANO LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

LOW CARBON GORDANO LIMITED

SOCIETY INFORMATION

Directors

Ms H A Sudbury
Prof S A Cayzer (resigned 30 September 2024)
Mr B J Tittley
Ms H P Rumford (resigned 31 May 2025)
Mr C J Stuart-Bennett
Mr S Urquhart
Ms K Shanahan
Ms S A Halstead
Mr D Faulkes (resigned 31 August 2024)
Dr H Gavin
Mr A Ireland

Society secretary

Ms H A Sudbury

Registered number

31251R

Registered office

The Coach House
2 Upper York Street
Bristol
BS2 8QN

Independent auditors

The Alanbrookes Group Ltd
Chartered Accountants
24 Glove Factory Studios
1 Brook Lane
Holt
Wiltshire
BA14 6RL

LOW CARBON GORDANO LIMITED

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LOW CARBON GORDANO LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The directors present their report and the financial statements for the year ended 31 March 2025.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors 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 Society and of the profit or loss of the Society for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Society's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Society's transactions and disclose with reasonable accuracy at any time the financial position of the Society and to enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activity

The society's principal trading activity during the year was to develop and manage solar arrays funded through members' share investment and to promote low carbon lifestyles.

Directors

The directors who served during the year were:

Ms H A Sudbury
Prof S A Cayzer (resigned 30 September 2024)
Mr B J Titley
Ms H P Rumford (resigned 31 May 2025)
Mr C J Stuart-Bennett
Mr S Urquhart
Ms K Shanahan
Ms S A Halstead
Mr D Faulkes (resigned 31 August 2024)
Dr H Gavin
Mr A Ireland

LOW CARBON GORDANO LIMITED

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Society and the Group's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Society and the Group's auditors are aware of that information.

Small companies note

This report has been prepared in accordance with the special provisions relating to societies subject to the small companies regime under the Co-operative and Community Benefit Societies Act 2014.

This report was approved by the board and signed on its behalf.



Ms H A Sudbury
Secretary

Date: 22 September 2025

LOW CARBON GORDANO LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LOW CARBON GORDANO LIMITED

Opinion

We have audited the financial statements of Low Carbon Gordano Limited (the 'Society') for the year ended 31 March 2025, which comprise the Statement of Income and Retained Earnings, the Balance Sheet, the Statement of Changes in Equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Society's affairs as at 31 March 2025 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Co-operative and Community Benefit Societies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Society in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Society's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

LOW CARBON GORDANO LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LOW CARBON GORDANO LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Co-operative and Community Benefit Societies Act 2014.

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Society and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Co-operative and Community Benefit Societies Act 2014 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

LOW CARBON GORDANO LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LOW CARBON GORDANO LIMITED (CONTINUED)

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Society or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the Company and industry, we evaluated that the principal risks of non-compliance with laws and regulations related to UK tax legislation, Health and Safety Executive legislation, Data Protection legislation and implementation of government support schemes. and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including override of controls). Audit procedures performed included:

- Evaluating management's controls designed to prevent and detect irregularities;
- Substantive testing of specific transactions and balances.

Although we have nothing adverse to report in terms of the results of the procedures listed above, there are inherent limitations in such procedures. We are less likely to become aware of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

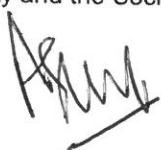
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

LOW CARBON GORDANO LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LOW CARBON GORDANO LIMITED
(CONTINUED)

Use of our report

This report is made solely to the Society's members, as a body, in accordance with the Co-operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the Society's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Society and the Society's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Fisher BA FCA (Senior Statutory Auditor)

for and on behalf of

The Alanbrookes Group Ltd

Chartered Accountants

24 Glove Factory Studios

1 Brook Lane

Holt

Wiltshire

BA14 6RL

22 September 2025

LOW CARBON GORDANO LIMITED

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	2025 £	2024 £
Turnover		44,216	50,686
Cost of sales		(32,900)	(29,634)
Gross profit		<u>11,316</u>	<u>21,052</u>
Administrative expenses		(72,528)	(72,104)
Operating loss		<u>(61,212)</u>	<u>(51,052)</u>
Interest receivable and similar income		832	1,128
Interest payable and expenses		(17,678)	(19,178)
Loss before tax		<u>(78,058)</u>	<u>(69,102)</u>
Loss after tax		<u>(78,058)</u>	<u>(69,102)</u>
Retained earnings at the beginning of the year		(1,893,295)	(1,621,655)
		<u>(1,893,295)</u>	<u>(1,621,655)</u>
Loss for the year		(78,058)	(69,102)
Interest on members' shares		(198,378)	(202,538)
Retained earnings at the end of the year		<u>(2,169,731)</u>	<u>(1,893,295)</u>

There were no recognised gains and losses for 2025 or 2024 other than those included in the statement of income and retained earnings.

The notes on pages 11 to 15 form part of these financial statements.

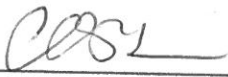
LOW CARBON GORDANO LIMITED
REGISTERED NUMBER: 31251R

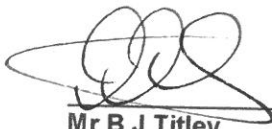
BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	5	266,978	289,776
Investments	6	11,162	11,162
		<u>278,140</u>	<u>300,938</u>
Current assets			
Debtors: amounts falling due within one year	7	618,160	958,928
Cash at bank and in hand	8	94,098	92,303
		<u>712,258</u>	<u>1,051,231</u>
Creditors: amounts falling due within one year	9	(70,729)	(25,064)
Net current assets		<u>641,529</u>	<u>1,026,167</u>
Total assets less current liabilities		<u>919,669</u>	<u>1,327,105</u>
Creditors: amounts falling due after more than one year	10	(389,000)	(435,000)
Net assets		<u>530,669</u>	<u>892,105</u>
Capital and reserves			
Called up share capital	11	2,700,400	2,785,400
Profit and loss account		(2,169,731)	(1,893,295)
		<u>530,669</u>	<u>892,105</u>

The financial statements 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.

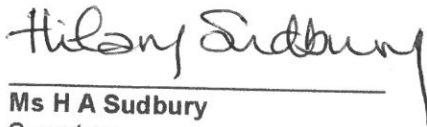
The financial statements were approved and authorised for issue by the board and were signed on its behalf on 22 September 2025.


Mr C J Stuart-Bennett
Director


Mr B J Titley
Director

LOW CARBON GORDANO LIMITED
REGISTERED NUMBER: 31251R

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025



Ms H A Sudbury
Secretary

The notes on pages 11 to 15 form part of these financial statements.

LOW CARBON GORDANO LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2025**

	Called up share capital £	Profit and loss account £	Total equity £
At 1 April 2024	2,785,400	(1,893,295)	892,105
Comprehensive income for the year			
Loss for the year	-	(78,058)	(78,058)
Contributions by and distributions to owners			
Interest on members' shares	-	(198,378)	(198,378)
Shares redeemed during the year	(85,000)	-	(85,000)
Total transactions with owners	(85,000)	(198,378)	(283,378)
At 31 March 2025	2,700,400	(2,169,731)	530,669

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2024**

	Called up share capital £	Profit and loss account £	Total equity £
At 1 April 2023	2,869,680	(1,621,655)	1,248,025
Comprehensive income for the year			
Loss for the year	-	(69,102)	(69,102)
Contributions by and distributions to owners			
Interest on members' shares	-	(202,538)	(202,538)
Shares issued during the year	500	-	500
Shares redeemed during the year	(84,780)	-	(84,780)
Total transactions with owners	(84,280)	(202,538)	(286,818)
At 31 March 2024	2,785,400	(1,893,295)	892,105

The notes on pages 11 to 15 form part of these financial statements.

LOW CARBON GORDANO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

The entity is a Community Benefit Society limited by shares under the Co-operative and Community Benefit Societies Act 2014.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Society and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Society has transferred the significant risks and rewards of ownership to the buyer;
- the Society retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Society will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Society will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

LOW CARBON GORDANO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.3 Research and development

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold land	-	Not depreciated
Solar installations	-	5%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

LOW CARBON GORDANO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.8 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Society shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Income and Retained Earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.9 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Creditors

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

3. Auditors' remuneration

	2025 £	2024 £
Fees payable to the Society's auditor and its associates for the audit of the Society's annual financial statements	3,650	3,500

4. Employees

The average monthly number of employees, including directors, during the year was 10 (2024 - 11).

LOW CARBON GORDANO LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

5. Tangible fixed assets

	Freehold Land £	Solar Installations £	Total £
Cost or valuation			
At 1 April 2024	14,940	404,738	419,678
At 31 March 2025	<u>14,940</u>	<u>404,738</u>	<u>419,678</u>
Depreciation			
At 1 April 2024	-	129,901	129,901
Charge for the year on owned assets	-	22,799	22,799
At 31 March 2025	<u>-</u>	<u>152,700</u>	<u>152,700</u>
Net book value			
At 31 March 2025	<u>14,940</u>	<u>252,038</u>	<u>266,978</u>
At 31 March 2024	<u>14,940</u>	<u>274,836</u>	<u>289,776</u>

6. Fixed asset investments

	Investments in subsidiary companies £	Trade investments £	Total £
Cost or valuation			
At 1 April 2024	201	10,961	11,162
At 31 March 2025	<u>201</u>	<u>10,961</u>	<u>11,162</u>

7. Debtors

	2025 £	2024 £
Trade debtors	3,357	2,233
Amounts owed by group undertakings	601,395	908,704
Other debtors	9,166	43,070

LOW CARBON GORDANO LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. Debtors (continued)

Prepayments and accrued income	4,242	4,921
	<u>618,160</u>	<u>958,928</u>

8. Cash and cash equivalents

	2025 £	2024 £
Cash at bank and in hand	94,098	92,303
	<u>94,098</u>	<u>92,303</u>

9. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	44,407	303
Other creditors	6,625	3,318
Accruals and deferred income	19,697	21,443
	<u>70,729</u>	<u>25,064</u>

10. Creditors: Amounts falling due after more than one year

	2025 £	2024 £
April 2018 issue 5 year bonds	389,000	435,000
	<u>389,000</u>	<u>435,000</u>

11. Share capital

	2025 £	2024 £
Allotted, called up and fully paid		
270,040 (2024 - 278,540) Ordinary shares of £10.00 each	2,700,400	2,785,400
	<u>2,700,400</u>	<u>2,785,400</u>

LOW CARBON GORDANO LIMITED

DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
Turnover		44,216	50,685
Cost Of Sales		(32,900)	(29,634)
Gross profit		11,316	21,051
Gross profit %		25.6 %	41.5 %
Less: overheads			
Administration expenses		(72,528)	(72,103)
Operating loss		(61,212)	(51,052)
Interest receivable		832	1,128
Interest payable		(17,678)	(19,178)
Loss for the year		(78,058)	(69,102)

LOW CARBON GORDANO LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
Turnover		
Feed in tariff	19,645	21,684
Energy export income	7,491	13,758
On site usage	15,375	15,243
Grants received	1,705	-
	<u>44,216</u>	<u>50,685</u>
	2025 £	2024 £
Cost of sales		
Imported power	625	545
Operation and maintenance	4,381	2,497
Depreciation of plant and equipment	22,799	22,799
Insurance related to sites	1,530	1,329
Rent	363	363
Metering and monitoring	2,438	1,552
Data collection	764	549
	<u>32,900</u>	<u>29,634</u>
	2025 £	2024 £
Administration expenses		
Research and development	7,264	5,905
Advertising and promotion	279	223
Trade subscriptions	1,135	1,103
Community benefit	19,721	18,000
Legal and professional	15,284	15,769
Auditors' remuneration	3,650	3,500
Grant spend on fees	-	1,020
Accountancy fees	23,562	25,000
Bank charges	166	227
Governance costs	102	-
Sundry expenses	1,365	1,356
	<u>72,528</u>	<u>72,103</u>

LOW CARBON GORDANO LIMITED

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Interest receivable		
Bank interest receivable	832	1,128
	<u>832</u>	<u>1,128</u>
	<u><u>832</u></u>	<u><u>1,128</u></u>
	2025 £	2024 £
Interest payable		
Interest on bonds	17,678	19,178
	<u>17,678</u>	<u>19,178</u>
	<u><u>17,678</u></u>	<u><u>19,178</u></u>