

Unaudited Financial Statements for the Year Ended 30 November 2021

for

Stewart Hastie Asset Management Limited

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for the Year Ended 30 November 2021

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**DIRECTOR:** D M Hastie

**REGISTERED OFFICE:** 17 Elmbank Street  
Glasgow  
G2 4PB

**REGISTERED NUMBER:** SC368728 (Scotland)

**ACCOUNTANTS:** Montroig Consultants Limited  
16 Hutchison Drive  
Bearsden  
Glasgow  
Lanarkshire  
G61 2LQ

Balance Sheet  
30 November 2021

	Notes	30.11.21 £	£	30.11.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,887		912
Investments	5		<u>100,000</u>		<u>100,000</u>
			102,887		100,912
<b>CURRENT ASSETS</b>					
Debtors	6	158,227		18,194	
Cash at bank		<u>100,005</u>		<u>147,546</u>	
		258,232		165,740	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>66,785</u>		<u>135,220</u>	
<b>NET CURRENT ASSETS</b>			<u>191,447</u>		<u>30,520</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			294,334		131,432
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>36,667</u>		<u>-</u>
<b>NET ASSETS</b>			<u>257,667</u>		<u>131,432</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>257,567</u>		<u>131,332</u>
			<u>257,667</u>		<u>131,432</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 16 August 2022 and were signed by:

D M Hastie - Director

Notes to the Financial Statements  
for the Year Ended 30 November 2021

1. **STATUTORY INFORMATION**

Stewart Hastie Asset Management Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost and 20% on cost

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2) .

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2021

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 December 2020	15,578
Additions	<u>3,607</u>
At 30 November 2021	<u>19,185</u>
<b>DEPRECIATION</b>	
At 1 December 2020	14,666
Charge for year	<u>1,632</u>
At 30 November 2021	<u>16,298</u>
<b>NET BOOK VALUE</b>	
At 30 November 2021	<u>2,887</u>
At 30 November 2020	<u>912</u>

5. **FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST</b>	
At 1 December 2020 and 30 November 2021	<u>100,000</u>
<b>NET BOOK VALUE</b>	
At 30 November 2021	<u>100,000</u>
At 30 November 2020	<u>100,000</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.21 £	30.11.20 £
Trade debtors	28,055	18,194
Directors' current accounts	<u>130,172</u>	<u>-</u>
	<u>158,227</u>	<u>18,194</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.21 £	30.11.20 £
Bank loans and overdrafts (see note 9)	10,000	-
Director's loan account	-	32,935
Taxation and social security	32,787	33,809
Other creditors	<u>23,998</u>	<u>68,476</u>
	<u>66,785</u>	<u>135,220</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2021

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.11.21	30.11.20
	£	£
Bank loans (see note 9)	<u>36,667</u>	<u>-</u>

9. **LOANS**

An analysis of the maturity of loans is given below:

	30.11.21	30.11.20
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>10,000</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>36,667</u>	<u>-</u>

10. **RELATED PARTY DISCLOSURES**

At 30 November 2021 the Director's Loan Account had a debit balance of £130,172 (2020: credit £32,935). This debit balance was repaid to the company on 16 August 2022.



**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2021 set out on pages one to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Montroig Consultants Limited  
16 Hutchison Drive  
Bearsden  
Glasgow  
Lanarkshire  
G61 2LQ

16 August 2022

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.