

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Gary Youngson Wealth Management Ltd

Reid & Fraser
Chartered Accountants
15 Princes Street
Thurso
Caithness
KW14 7BQ

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for the Year Ended 31 March 2022**

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Gary Youngson Wealth Management Ltd

**Company Information
for the Year Ended 31 March 2022**

DIRECTOR: G Youngson

REGISTERED OFFICE: 6 Princes Street
Thurso
Caithness
KW14 7BQ

REGISTERED NUMBER: SC502200 (Scotland)

ACCOUNTANTS: Reid & Fraser
Chartered Accountants
15 Princes Street
Thurso
Caithness
KW14 7BQ

Balance Sheet
31 March 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Intangible assets	4	11,169	12,868
Tangible assets	5	<u>3,340</u>	<u>3,929</u>
		<u>14,509</u>	<u>16,797</u>
CURRENT ASSETS			
Debtors	6	47,382	35,700
Cash at bank and in hand		<u>27,755</u>	<u>61,913</u>
		75,137	97,613
CREDITORS			
Amounts falling due within one year	7	<u>(18,624)</u>	<u>(30,129)</u>
NET CURRENT ASSETS		<u>56,513</u>	<u>67,484</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		71,022	84,281
CREDITORS			
Amounts falling due after more than one year	8	(1,512)	(4,250)
PROVISIONS FOR LIABILITIES		<u>(635)</u>	<u>(746)</u>
NET ASSETS		<u>68,875</u>	<u>79,285</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		<u>67,875</u>	<u>78,285</u>
SHAREHOLDERS' FUNDS		<u>68,875</u>	<u>79,285</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

Balance Sheet - continued
31 March 2022

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 15 December 2022 and were signed by:

G Youngson - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

1. STATUTORY INFORMATION

Gary Youngson Wealth Management Ltd 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.

GOODWILL

Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of ten years.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 - 15% reducing balance

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.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 April 2021
and 31 March 2022

16,995

AMORTISATION

At 1 April 2021
Charge for year
At 31 March 2022

4,127

1,699

5,826

NET BOOK VALUE

At 31 March 2022
At 31 March 2021

11,169

12,868

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 April 2021
and 31 March 2022

7,593

DEPRECIATION

At 1 April 2021
Charge for year
At 31 March 2022

3,664

589

4,253

NET BOOK VALUE

At 31 March 2022
At 31 March 2021

3,340

3,929

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	23,480	13,361
Other debtors	<u>23,902</u>	<u>22,339</u>
	<u>47,382</u>	<u>35,700</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	721	720
Taxation and social security	15,166	26,859
Other creditors	2,737	2,550
	<u>18,624</u>	<u>30,129</u>

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

	2022	2021
	£	£
Other creditors	<u>1,512</u>	<u>4,250</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2022 and 31 March 2021:

	2022	2021
	£	£
G Youngson		
Balance outstanding at start of year	16,503	14,123
Amounts advanced	1,046	2,380
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>17,549</u>	<u>16,503</u>

10. ULTIMATE CONTROLLING PARTY

The controlling party is G Youngson.

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.