

**Andrew C Grant Financial Services Limited**  
**Registration number : 04254576**  
**Annual Report and Unaudited Financial Statements**  
**for the year ended 31 October 2021**

McParland Williams Limited  
Accountants and Tax Practitioners  
13 Liverpool Road North  
Maghull  
Merseyside  
L31 2HB

# **Andrew C Grant Financial Services Limited**

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# **Andrew C Grant Financial Services Limited**

## **Company Information**

<b>Director</b>	Mr Andrew Cameron Grant
<b>Registered office</b>	45 Gotham Road Spital Bebington Wirral CH63 9NG
<b>Accountants</b>	McParland Williams Limited Accountants and Tax Practitioners 13 Liverpool Road North Maghull Merseyside L31 2HB

# Andrew C Grant Financial Services Limited

(Registration number: 04254576)  
Balance Sheet as at 31 October 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	<u>5</u>	10,101	33,374
Tangible assets	<u>6</u>	31,641	41,873
		<u>41,742</u>	<u>75,247</u>
<b>Current assets</b>			
Debtors	<u>7</u>	136,243	213,807
Cash at bank and in hand		43,674	51,132
		<u>179,917</u>	<u>264,939</u>
<b>Creditors:</b> Amounts falling due within one year	<u>8</u>	(95,786)	(119,458)
<b>Net current assets</b>		<u>84,131</u>	<u>145,481</u>
<b>Total assets less current liabilities</b>		125,873	220,728
<b>Creditors:</b> Amounts falling due after more than one year	<u>8</u>	(125,389)	(220,138)
<b>Net assets</b>		<u>484</u>	<u>590</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		384	490
<b>Total equity</b>		<u>484</u>	<u>590</u>

For the financial year ending 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

## Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been 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.

Approved and authorised by the director on 28 October 2022

**Andrew C Grant Financial Services Limited**

**(Registration number: 04254576)**  
**Balance Sheet as at 31 October 2021**

.....  
Mr Andrew Cameron Grant  
Director

# **Andrew C Grant Financial Services Limited**

## **Notes to the Unaudited Financial Statements for the year ended 31 October 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales .

The address of its registered office is:

45 Gotham Road

Spital

Bebington

Wirral

CH63 9NG

These financial statements were authorised for issue by the director on 28 October 2022.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

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

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current 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.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## **Andrew C Grant Financial Services Limited**

### **Notes to the Unaudited Financial Statements for the year ended 31 October 2021**

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	33% straight line
Fixture and fittings	15% reducing balance

#### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	5 years and 20 years

#### **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.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

## **Andrew C Grant Financial Services Limited**

### **Notes to the Unaudited Financial Statements for the year ended 31 October 2021**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2020 - 2).



# Andrew C Grant Financial Services Limited

## Notes to the Unaudited Financial Statements for the year ended 31 October 2021

### 4 Taxation

Tax charged/(credited) in the income statement

	2021 £	2020 £
<b>Current taxation</b>		
UK corporation tax	<u>34,483</u>	<u>21,104</u>

# Andrew C Grant Financial Services Limited

## Notes to the Unaudited Financial Statements for the year ended 31 October 2021

### 5 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 November 2020	382,443	382,443
At 31 October 2021	382,443	382,443
<b>Amortisation</b>		
At 1 November 2020	349,069	349,069
Amortisation charge	23,273	23,273
At 31 October 2021	372,342	372,342
<b>Carrying amount</b>		
At 31 October 2021	10,101	10,101
At 31 October 2020	33,374	33,374

The aggregate amount of research and development expenditure recognised as an expense during the period is £- (2020 - £-).

### 6 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 November 2020	8,874	53,490	62,364
Additions	220	-	220
At 31 October 2021	9,094	53,490	62,584
<b>Depreciation</b>			
At 1 November 2020	7,119	13,372	20,491
Charge for the year	422	10,030	10,452
At 31 October 2021	7,541	23,402	30,943
<b>Carrying amount</b>			
At 31 October 2021	1,553	30,088	31,641
At 31 October 2020	1,755	40,118	41,873

## Andrew C Grant Financial Services Limited

### Notes to the Unaudited Financial Statements for the year ended 31 October 2021

#### 7 Debtors

	Note	2021 £	2020 £
Trade debtors		12,524	11,281
Other debtors		105,121	165,194
Income tax asset		18,598	37,332
		<u>136,243</u>	<u>213,807</u>

# Andrew C Grant Financial Services Limited

## Notes to the Unaudited Financial Statements for the year ended 31 October 2021

### 8 Creditors

#### Creditors: amounts falling due within one year

	Note	2021 £	2020 £
<b>Due within one year</b>			
Bank loans and overdrafts	<u>11</u>	45,985	56,595
Taxation and social security		49,801	62,303
Other creditors		-	560
		<u>95,786</u>	<u>119,458</u>

#### Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
<b>Due after one year</b>			
Loans and borrowings	<u>11</u>	<u>125,389</u>	<u>220,138</u>

### 9 Share capital

#### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

### 10 Related party transactions

#### Transactions with the director

	At 1 November 2020 £	Advances to director £	Repayments by director £	At 31 October 2021 £
<b>2021</b>				
<b>Mr Andrew Cameron Grant</b>				
Interest bearing loan, partially repaid within 9 months of the year end	160,878	93,586	(151,229)	103,235

# Andrew C Grant Financial Services Limited

## Notes to the Unaudited Financial Statements for the year ended 31 October 2021

	At 1 November 2019 £	Advances to director £	Repayments by director £	At 31 October 2020 £
<b>2020</b>				
<b>Mr Andrew Cameron Grant</b>				
Interest bearing loan, partially repaid within 9 months of the year end	156,267	70,772	(66,161)	160,878

### Director's remuneration

The director's remuneration for the year was as follows:

	2021 £	2020 £
Remuneration	11,015	17,438

### 11 Loans and borrowings

	2021 £	2020 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	91,077	178,737
Hire purchase contracts	34,312	41,401
	125,389	220,138

	2021 £	2020 £
<b>Current loans and borrowings</b>		
Bank borrowings	28,933	36,040
Hire purchase contracts	6,740	6,740
Other borrowings	10,312	13,815
	45,985	56,595

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.