

**THREE GUINEAS (SOUTHCOTT) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

KFS Accountants Limited

Elcot Park Elcot Mews
Elcot Lane
Marlborough
SN8 2BG

Three Guineas (Southcott) Ltd
Unaudited Financial Statements
For The Year Ended 31 May 2022

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Three Guineas (Southcott) Ltd
Balance Sheet
As at 31 May 2022

Registered number: 10207553

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		91,282		107,989
			<u>91,282</u>		<u>107,989</u>
CURRENT ASSETS					
Debtors	4	36,293		5,826	
Cash at bank and in hand		24,843		18,359	
		<u>61,136</u>		<u>24,185</u>	
Creditors: Amounts Falling Due Within One Year	5	<u>(161,175)</u>		<u>(166,364)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(100,039)</u>		<u>(142,179)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(8,757)</u>		<u>(34,190)</u>
NET LIABILITIES			<u>(8,757)</u>		<u>(34,190)</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and Loss Account			<u>(8,857)</u>		<u>(34,290)</u>
SHAREHOLDERS' FUNDS			<u>(8,757)</u>		<u>(34,190)</u>

Three Guineas (Southcott) Ltd
Balance Sheet (continued)
As at 31 May 2022

For the year ending 31 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Dr Rebecca Middleton

Director

17th January 2023

The notes on pages 3 to 4 form part of these financial statements.

Three Guineas (Southcott) Ltd
Notes to the Financial Statements
For The Year Ended 31 May 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	10% Straight Line
Fixtures & Fittings	10% Straight Line
Computer Equipment	33% Straight Line

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2021: 2)

3. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 June 2021	22,203	180,228	229	202,660
Additions	3,836	-	-	3,836
As at 31 May 2022	26,039	180,228	229	206,496
Depreciation				
As at 1 June 2021	7,115	87,518	38	94,671
Provided during the period	2,497	18,023	23	20,543
As at 31 May 2022	9,612	105,541	61	115,214
Net Book Value				
As at 31 May 2022	16,427	74,687	168	91,282
As at 1 June 2021	15,088	92,710	191	107,989

Three Guineas (Southcott) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2022

4. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	6,293	5,826
Amounts owed by other participating interests	30,000	-
	<u>36,293</u>	<u>5,826</u>

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	2,366	418
Directors' loan accounts	158,809	165,946
	<u>161,175</u>	<u>166,364</u>

6. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

7. General Information

Three Guineas (Southcott) Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10207553 . The registered office is Southcott Manor, Southcott, Pewsey, Wiltshire, SN9 5JF.

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.