

**REGISTERED NUMBER: SC032890 (Scotland)**

**Unaudited Financial Statements for the Year Ended 31 March 2023**

**for**

**The Georgian Finance Company Limited**

**Contents of the Financial Statements  
for the Year Ended 31 March 2023**

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4

**The Georgian Finance Company Limited**

**Company Information  
for the Year Ended 31 March 2023**

**DIRECTORS:**

Alison Ada Harris  
George Harris  
Rebecca Harris

**REGISTERED OFFICE:**

c/o Mrs Alison Harris  
40 Gartcoves Crescent  
Falkirk  
FK1 5QH

**REGISTERED NUMBER:**

SC032890 (Scotland)

**ACCOUNTANTS:**

Stevenson & Kyles  
Chartered Accountants  
25 Sandyford Place  
Glasgow  
G3 7NG

**The Georgian Finance Company Limited (Registered number: SC032890)**

**Balance Sheet  
31 March 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,286,288		1,245,647
<b>CURRENT ASSETS</b>					
Cash at bank		345,195		373,862	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>1,020,672</u>		<u>1,101,358</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(675,477)</u>		<u>(727,496)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			610,811		518,151
<b>PROVISIONS FOR LIABILITIES</b>	6		<u>624</u>		<u>693</u>
<b>NET ASSETS</b>			<u>610,187</u>		<u>517,458</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		10,000		10,000
Retained earnings	8		<u>600,187</u>		<u>507,458</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>610,187</u>		<u>517,458</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 notes form part of these financial statements

**The Georgian Finance Company Limited (Registered number: SC032890)**

**Balance Sheet - continued**  
**31 March 2023**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 December 2023 and were signed on its behalf by:

Alison Ada Harris - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 March 2023**

**1. STATUTORY INFORMATION**

The Georgian Finance Company 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 as modified by the revaluation of certain assets.

**Turnover**

Turnover represents rental income receivable.

**Depreciation**

The cost of tangible fixed assets is their cost, together with any incidental costs of acquisition.

Investment properties are included at fair value. Gains or losses on revaluations are recognised in the income statement.

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

Investment properties - not provided

Fittings and equipment - 10% on reducing balance

**Financial instruments**

Basic financial instruments, including debtors and creditors with no stated interest rate and receivable or payable within one year, are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

2. ACCOUNTING POLICIES - continued

**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.

**Grant income**

Where applicable, grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and that the company will comply with all attached conditions. Where the grant income relates to a particular expense item, the grant income is recognised in the profit and loss account over the same period as the expense it is intended to compensate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2 ).

4. TANGIBLE FIXED ASSETS

	Heritable property £	Fittings and equipment £	Totals £
<b>COST OR VALUATION</b>			
At 1 April 2022	1,242,000	8,423	1,250,423
Additions	41,005	-	41,005
At 31 March 2023	<u>1,283,005</u>	<u>8,423</u>	<u>1,291,428</u>
<b>DEPRECIATION</b>			
At 1 April 2022	-	4,776	4,776
Charge for year	-	364	364
At 31 March 2023	<u>-</u>	<u>5,140</u>	<u>5,140</u>
<b>NET BOOK VALUE</b>			
At 31 March 2023	<u>1,283,005</u>	<u>3,283</u>	<u>1,286,288</u>
At 31 March 2022	<u>1,242,000</u>	<u>3,647</u>	<u>1,245,647</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

4. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 March 2023 is represented by:

	Heritable property £	Fittings and equipment £	Totals £
Valuation in 2022	1,242,000	-	1,242,000
Cost	41,005	8,423	49,428
	<u>1,283,005</u>	<u>8,423</u>	<u>1,291,428</u>

If investment properties had not been revalued they would have been included at the following historical cost:

	2023 £	2022 £
Cost	<u>1,700,139</u>	<u>1,659,134</u>

The market values of the investment properties have been arrived at on the basis of a valuation carried out on 31 March 2022 by the directors of the company who are not professionally qualified valuers. The valuation was arrived at by reference to market evidence of transaction prices for similar properties in their location and takes into account the state of the rental market in the areas where the properties are situated.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Taxation and social security	23,228	38,717
Other creditors	997,444	1,062,641
	<u>1,020,672</u>	<u>1,101,358</u>

6. PROVISIONS FOR LIABILITIES

	2023 £	2022 £
Deferred tax	<u>624</u>	<u>693</u>
		Deferred tax
		£
Balance at 1 April 2022		693
Credit to Statement of Income and Retained Earnings during year		(69)
Balance at 31 March 2023		<u>624</u>



**The Georgian Finance Company Limited (Registered number: SC032890)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

**8. RESERVES**

	Retained earnings £
At 1 April 2022	507,458
Profit for the year	98,729
Dividends	<u>(6,000)</u>
At 31 March 2023	<u>600,187</u>

**9. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mrs Alison Ada Harris.

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.