

**Company registration number: SC077630**

**DEREK J YOUNG (INTERNATIONAL PROPERTY CONSULTANTS) LTD**

**Unaudited financial statements**

**17 August 2022**

# **DEREK J YOUNG (INTERNATIONAL PROPERTY CONSULTANTS) LTD**

## **Contents**

Directors and other information

Director's report

Statement of comprehensive income

Statement of financial position

Statement of changes in equity

Notes to the financial statements

## **DEREK J YOUNG (INTERNATIONAL PROPERTY CONSULTANTS) LTD**

### **Directors and other information**

<b>Director</b>	Derek Young
<b>Secretary</b>	J Douglas Pearson
<b>Company number</b>	SC077630
<b>Registered office</b>	Old Medwyn Mill Carnwath Lanarkshire ML11 8LY
<b>Business address</b>	Old Medwyn Mill Carnwath Lanarkshire ML11 8LY

# **DEREK J YOUNG (INTERNATIONAL PROPERTY CONSULTANTS) LTD**

## **Director's report**

**Year ended 17 August 2022**

The director presents his report and the unaudited financial statements of the company for the year ended 17 August 2022.

### **Director**

The director who served the company during the year was as follows:

Derek Young

### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 01 May 2023 and signed on behalf of the board by:

Derek Young

Director

**DEREK J YOUNG (INTERNATIONAL PROPERTY CONSULTANTS) LTD****Statement of comprehensive income****Year ended 17 August 2022**

	<b>Note</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
<b>Turnover</b>		-	-
Cost of sales		-	-
Administrative expenses		( 7,085)	( 6,368)
<b>Operating loss</b>		<u>( 7,085)</u>	<u>( 6,368)</u>
<b>Loss before taxation</b>		( 7,085)	( 6,368)
Tax on loss		-	-
<b>Loss for the financial year and total comprehensive income</b>		<u>( 7,085)</u>	<u>( 6,368)</u>

All the activities of the company are from continuing operations.

**DEREK J YOUNG (INTERNATIONAL PROPERTY CONSULTANTS) LTD****Statement of financial position****17 August 2022**

	Note	2022 £	£	2021 £	£
<b>Current assets</b>					
Debtors	5	483,406		483,406	
		<u>483,406</u>		<u>483,406</u>	
<b>Creditors: amounts falling due within one year</b>	6	( 714,584)		( 707,499)	
		<u></u>		<u></u>	
<b>Net current liabilities</b>			( 231,178)		( 224,093)
			<u></u>		<u></u>
<b>Total assets less current liabilities</b>			( 231,178)		( 224,093)
			<u></u>		<u></u>
<b>Net liabilities</b>			( 231,178)		( 224,093)
			<u></u>		<u></u>
<b>Capital and reserves</b>					
Called up share capital			3		3
Profit and loss account			( 231,181)		( 224,096)
			<u></u>		<u></u>
<b>Shareholder deficit</b>			( 231,178)		( 224,093)
			<u></u>		<u></u>

For the year ending 17 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 01 May 2023 , and are signed on behalf of the board by:

Derek Young

Director

Company registration number: SC077630

**DEREK J YOUNG (INTERNATIONAL PROPERTY CONSULTANTS) LTD****Statement of changes in equity****Year ended 17 August 2022**

	Called up share capital	Profit and loss account	Total
	£	£	£
<b>At 18 August 2020</b>	3	( 217,728)	( 217,725)
Loss for the year		( 6,368)	( 6,368)
<b>Total comprehensive income for the year</b>	<u>-</u>	<u>( 6,368)</u>	<u>( 6,368)</u>
<b>At 17 August 2021 and 18 August 2021</b>	3	( 224,096)	( 224,093)
Loss for the year		( 7,085)	( 7,085)
<b>Total comprehensive income for the year</b>	<u>-</u>	<u>( 7,085)</u>	<u>( 7,085)</u>
<b>At 17 August 2022</b>	<u>3</u>	<u>( 231,181)</u>	<u>( 231,178)</u>



# **DEREK J YOUNG (INTERNATIONAL PROPERTY CONSULTANTS) LTD**

## **Notes to the financial statements**

**Year ended 17 August 2022**

### **1. General information**

The company is a private company limited by shares, registered in Scotland. The address of the registered office is Old Medwyn Mill, Carnwath, Lanarkshire, ML11 8LY.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### 4. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
<b>At 18 August 2021 and 17 August 2022</b>	20,210	2,414	12,784	28,075	63,483
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>					
<b>At 18 August 2021 and 17 August 2022</b>	20,210	2,414	12,784	28,075	63,483
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>					
<b>At 17 August 2022</b>	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>At 17 August 2021</b>	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

#### 5. Debtors

	2022	2021
	£	£
Other debtors	483,406	483,406
	<hr/>	<hr/>

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

	2022	2021
	£	£
Bank loans and overdrafts	386,909	386,909
Other creditors	327,675	320,590
	<hr/>	<hr/>
	714,584	707,499
	<hr/>	<hr/>

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