

**AMENDING FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022
FOR
INDEPENDENT ACCOUNTANTS IN SCOTLAND LTD**



INDEPENDENT ACCOUNTANTS IN SCOTLAND LTD

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FOR THE YEAR ENDED 30 APRIL 2022**

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INDEPENDENT ACCOUNTANTS IN SCOTLAND LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2022**

DIRECTORS: N D Johnstone
F N G Singer

REGISTERED OFFICE: Level One
211 Dumbarton Road
Mansfield Park
Glasgow
G11 6AA

REGISTERED NUMBER: SC267054 (Scotland)

ACCOUNTANTS: Independent Accountants in Scotland Limited
Level One
211 Dumbarton Road
Mansfield Park
Glasgow
G11 6AA

INDEPENDENT ACCOUNTANTS IN SCOTLAND LTD (REGISTERED NUMBER: SC267054)**BALANCE SHEET
30 APRIL 2022**

	Notes	30/4/22 £	£	30/4/21 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		5,277		6,894
			<u>5,277</u>		<u>6,894</u>
CURRENT ASSETS					
Stocks & work in progress		18,351		25,849	
Debtors	6	997,307		1,120,765	
Cash at bank and in hand		2,598,112		1,961,960	
		<u>3,613,770</u>		<u>3,108,574</u>	
CREDITORS					
Amounts falling due within one year	7	2,442,855		2,100,829	
NET CURRENT ASSETS			<u>1,170,915</u>		<u>1,007,745</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,176,192</u>		<u>1,014,639</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,176,092</u>		<u>1,014,539</u>
SHAREHOLDERS' FUNDS			<u>1,176,192</u>		<u>1,014,639</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 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 Board of Directors and authorised for issue on 27 April 2023 and were signed on its behalf by:


F N G Singer - Director

The notes form part of these financial statements.

INDEPENDENT ACCOUNTANTS IN SCOTLAND LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

1. STATUTORY INFORMATION

Independent Accountants In Scotland 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.

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.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

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 - 25% on cost and 20% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks & work in progress to their present location and condition.

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.

INDEPENDENT ACCOUNTANTS IN SCOTLAND LTD**NOTES TO THE FINANCIAL STATEMENTS – continued
FOR THE YEAR ENDED 30 APRIL 2022****2. ACCOUNTING POLICIES - continued****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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2021 - 7).

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 May 2021	
and 30 April 2022	80
AMORTISATION	
At 1 May 2021	
and 30 April 2022	80
NET BOOK VALUE	
At 30 April 2022	-
At 30 April 2021	-

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2021	24,405
Additions	4,632
At 30 April 2022	29,037
DEPRECIATION	
At 1 May 2021	17,511
Charge for year	6,249
At 30 April 2022	23,760
NET BOOK VALUE	
At 30 April 2022	5,277
At 30 April 2021	6,894

INDEPENDENT ACCOUNTANTS IN SCOTLAND LTD**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022****6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/4/22	30/4/21
	£	£
Trade debtors	452,462	439,799
Other debtors	501,249	626,852
VAT	33,533	44,575
Prepayments and accrued income	10,063	9,539
	<u>997,307</u>	<u>1,120,765</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/4/22	30/4/21
	£	£
Bank loans and overdrafts	1,499	1,257
Hire purchase contracts	14,038	14,960
Payments on account	981,061	967,564
Trade creditors	4,189	6,036
Tax	87,345	78,666
Social security and other taxes	2,151	1,973
Other creditors	570,206	377,554
Accrued expenses	782,366	652,819
	<u>2,442,855</u>	<u>2,100,829</u>

8. RELATED PARTY DISCLOSURES

Independent Registrars Limited (SC281854), Imexco Limited (S281853) and Singer & Johnstone Limited (SC281853) are related parties by virtue of common control.