

REGISTERED NUMBER: SC267054 (Scotland)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023
FOR
INDEPENDENT ACCOUNTANTS IN SCOTLAND LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

INDEPENDENT ACCOUNTANTS IN SCOTLAND LTD

COMPANY INFORMATION FOR THE YEAR ENDED 30 APRIL 2023

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 2023**

	Notes	30/4/23 £	£	30/4/22 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>6,125</u>		<u>5,277</u>
			6,125		5,277
CURRENT ASSETS					
Stocks & work in progress		22,667		18,351	
Debtors	6	909,417		997,307	
Cash at bank and in hand		<u>2,799,238</u>		<u>2,598,112</u>	
		3,731,322		3,613,770	
CREDITORS					
Amounts falling due within one year	7	<u>2,286,346</u>		<u>2,442,855</u>	
NET CURRENT ASSETS			<u>1,444,976</u>		<u>1,170,915</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,451,101</u>		<u>1,176,192</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,451,001</u>		<u>1,176,092</u>
SHAREHOLDERS' FUNDS			<u>1,451,101</u>		<u>1,176,192</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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

BALANCE SHEET - continued
30 APRIL 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 January 2024 and were signed on its behalf by:

F N G Singer - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 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.

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 8 (2022 - 7) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 May 2022	
and 30 April 2023	80
AMORTISATION	
At 1 May 2022	
and 30 April 2023	80
NET BOOK VALUE	
At 30 April 2023	-
At 30 April 2022	-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2022	29,037
Additions	3,198
At 30 April 2023	<u>32,235</u>
DEPRECIATION	
At 1 May 2022	23,760
Charge for year	2,350
At 30 April 2023	<u>26,110</u>
NET BOOK VALUE	
At 30 April 2023	<u>6,125</u>
At 30 April 2022	<u>5,277</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/4/23 £	30/4/22 £
Trade debtors	338,488	452,462
Other debtors	512,099	501,249
VAT	47,241	33,533
Prepayments and accrued income	<u>11,589</u>	<u>10,063</u>
	<u>909,417</u>	<u>997,307</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/4/23 £	30/4/22 £
Bank loans and overdrafts	2,820	1,499
Hire purchase contracts	13,010	14,038
Payments on account	943,859	981,061
Trade creditors	87,639	4,189
Tax	93,455	87,345
Social security and other taxes	1,945	2,151
Other creditors	391,622	570,206
Accrued expenses	<u>751,996</u>	<u>782,366</u>
	<u>2,286,346</u>	<u>2,442,855</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.

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.