

Unaudited Financial Statements
for the Year Ended 31 January 2022
for
Ellon Financial Services Ltd

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for the Year Ended 31 January 2022

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Ellon Financial Services Ltd

Company Information
for the Year Ended 31 January 2022

DIRECTOR: Peter Caldwell Brown

REGISTERED OFFICE: Acumen House
Grange Road
Peterhead
Aberdeenshire
AB42 1WN

REGISTERED NUMBER: SC355449 (Scotland)

ACCOUNTANTS: Acumen Accountants & Advisors Limited
Acumen House
Grange Road
Peterhead
Aberdeenshire
AB42 1WN

Balance Sheet
31 January 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		8,687		9,456
CURRENT ASSETS					
Debtors	5	38,295		-	
Cash at bank		<u>41,121</u>		<u>37,605</u>	
		79,416		37,605	
CREDITORS					
Amounts falling due within one year	6	<u>40,638</u>		<u>31,542</u>	
NET CURRENT ASSETS			<u>38,778</u>		<u>6,063</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			47,465		15,519
PROVISIONS FOR LIABILITIES			<u>1,797</u>		<u>1,797</u>
NET ASSETS			<u>45,668</u>		<u>13,722</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>45,568</u>		<u>13,622</u>
SHAREHOLDERS' FUNDS			<u>45,668</u>		<u>13,722</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director and authorised for issue on 9 June 2022 and were signed by:

Peter Caldwell Brown - Director

**Notes to the Financial Statements
for the Year Ended 31 January 2022**

1. STATUTORY INFORMATION

Ellon Financial Services 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

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

Fixtures and fittings	- 25% reducing balance
Computer equipment	- 25% reducing balance

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.

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.

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 2 (2021 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 January 2022

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 February 2021	4,083	13,654	17,737
Additions	768	1,307	2,075
At 31 January 2022	<u>4,851</u>	<u>14,961</u>	<u>19,812</u>
DEPRECIATION			
At 1 February 2021	1,401	6,880	8,281
Charge for year	824	2,020	2,844
At 31 January 2022	<u>2,225</u>	<u>8,900</u>	<u>11,125</u>
NET BOOK VALUE			
At 31 January 2022	<u>2,626</u>	<u>6,061</u>	<u>8,687</u>
At 31 January 2021	<u>2,682</u>	<u>6,774</u>	<u>9,456</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Director's current account	<u>38,295</u>	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Corporation tax	40,523	31,149
Social security and other taxes	115	130
Director's current account	-	263
	<u>40,638</u>	<u>31,542</u>

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 January 2022 and 31 January 2021:

	2022 £	2021 £
Peter Caldwell Brown		
Balance outstanding at start of year	(263)	-
Amounts advanced	195,497	179,221
Amounts repaid	(156,939)	(179,484)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>38,295</u>	<u>(263)</u>

The loan is interest free and has been repaid within 9 months of company year end date.

Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
Ellon Financial Services Ltd

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ellon Financial Services Ltd for the year ended 31 January 2022 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Ellon Financial Services Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Ellon Financial Services Ltd and state those matters that we have agreed to state to the director of Ellon Financial Services Ltd in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Ellon Financial Services Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Ellon Financial Services Ltd. You consider that Ellon Financial Services Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ellon Financial Services Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Acumen Accountants & Advisors Limited
Acumen House
Grange Road
Peterhead
Aberdeenshire
AB42 1WN

9 June 2022

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.