

SATELLITE CONSULTANCY LIMITED

Registered Number
SC375859
(Scotland)

Unaudited Financial Statements for the Year ended
31 March 2022

SATELLITE CONSULTANCY LIMITED

Company Information for the year from 1 April 2021 to 31 March 2022

Directors

BROWN, Alan

BROWN, Patricia

Registered Address

Craigie

9 Hillside Gardens

Dolphinton

EH46 7AE

Registered Number

SC375859 (Scotland)

SATELLITE CONSULTANCY LIMITED

Balance Sheet as at 31 March 2022

	Notes	2022	2021
		£	£
Fixed assets			
Intangible assets	6	9,600	12,800
Tangible assets	7	674	1,056
		<u>10,274</u>	<u>13,856</u>
Current assets			
Debtors		36,140	37,952
Cash at bank and on hand		4,787	771
		<u>40,927</u>	<u>38,723</u>
Creditors amounts falling due within one year	10	(17,145)	(11,441)
		<u>23,782</u>	<u>27,282</u>
Net current assets (liabilities)		<u>34,056</u>	<u>41,138</u>
Total assets less current liabilities		<u>34,056</u>	<u>41,138</u>
Creditors amounts falling due after one year	11	(15,748)	(20,500)
		<u>18,308</u>	<u>20,638</u>
Net assets		<u>18,308</u>	<u>20,638</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		18,208	20,538
		<u>18,308</u>	<u>20,638</u>
Shareholders' funds		<u>18,308</u>	<u>20,638</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Board of Directors on 11 October 2022, and are signed on its behalf by:

BROWN, Alan

Director

Registered Company No. SC375859

SATELLITE CONSULTANCY LIMITED

Notes to the Financial Statements for the year ended 31 March 2022

1. Statutory information

The company is a private company limited by shares and registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Basis of measurement used in financial statements

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

4. Accounting policies

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)	Straight line (years)
Plant and machinery	25	-
Fixtures and fittings	25	-
Office Equipment	-	3

Intangible assets policy

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

Taxation policy

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Government grants and other government assistance policy

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

5. Employee information

	2022	2021
Average number of employees during the year	2	2

6. Intangible assets

	Total
	£
Cost or valuation	
At 01 April 21	48,000
At 31 March 22	48,000
Amortisation and impairment	
At 01 April 21	35,200
Charge for year	3,200
At 31 March 22	38,400
Net book value	
At 31 March 22	9,600
At 31 March 21	12,800

7. Property, plant and equipment

	Total
	£
Cost or valuation	
At 01 April 21	10,150
Additions	448
At 31 March 22	10,598
Depreciation and impairment	
At 01 April 21	9,094
Charge for year	830
At 31 March 22	9,924
Net book value	
At 31 March 22	674
At 31 March 21	1,056

8. Description of nature of transactions and balances with related parties

Included within 'Other debtors' is an amount of £18,199 (2021: £24,393) due from the directors, Mr A Brown and Mrs P Brown, to the company. Interest at a rate of 2.25% and 2% has been charged when the outstanding balance due to the company exceeds £10,000. No interest is charged by the director to the company. The loan has no fixed terms for repayment.

9. Debtors within one year

	2022	2021
	£	£
Trade debtors / trade receivables	5,640	13,560
Other debtors	30,500	24,392
Total	36,140	37,952

10. Creditors within one year

	2022	2021
	£	£
Bank borrowings and overdrafts	4,100	-
Taxation and social security	11,575	10,241
Accrued liabilities and deferred income	1,470	1,200
Total	<u>17,145</u>	<u>11,441</u>

11. Creditors after one year

	2022	2021
	£	£
Bank borrowings and overdrafts	<u>15,748</u>	<u>20,500</u>
Total	<u>15,748</u>	<u>20,500</u>

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.