

**Company Registration No. SC377242 (Scotland)**

**Deeside Ventures Ltd**

**Unaudited financial statements**

**for the year ended 31 March 2021**

**Pages for filing with registrar**

**Deeside Ventures Ltd**

**Chartered Accountants' report to the director on the preparation of the  
unaudited statutory financial statements of Deeside Ventures Ltd**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Deeside Ventures Ltd for the year ended 31 March 2021 which comprise the statement of financial position 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 ICAS we are subject to its ethical and other professional requirements which are detailed at

<https://www.icas.com/professional-resources/practice/support-and-guidance/framework-for-the-preparation-of-accounts-revised-june-2020>.

This report is made solely to the Board of Directors of Deeside Ventures Ltd, as a body, in accordance with the terms of our engagement letter dated 9 February 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Deeside Ventures Ltd and state those matters that we have agreed to state to the Board of Directors of Deeside Ventures Ltd, as a body, in this report in accordance with the requirements of the ICAS as detailed at

<https://www.icas.com/professional-resources/practice/support-and-guidance/framework-for-the-preparation-of-accounts-revised-june-2020>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Deeside Ventures Ltd and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Deeside Ventures 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 loss of Deeside Ventures Ltd. You consider that Deeside Ventures 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 Deeside Ventures 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.

**James Milne**  
Chartered Accountants  
5 Bon Accord Square  
Aberdeen  
AB11 6XZ

22 November 2021

**Deeside Ventures Ltd**  
**Statement of financial position**  
**as at 31 March 2021**

	Notes	£	2021 £	£	2020 £
<b>Fixed assets</b>					
Tangible assets	2		1,540		905
Investments	3		-		884
			<u>1,540</u>		<u>1,789</u>
<b>Current assets</b>					
Debtors		7,439		4,202	
Cash at bank and in hand		1,190		2,504	
		<u>8,629</u>		<u>6,706</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(19,677)</u>		<u>(8,008)</u>	
<b>Net current liabilities</b>			<u>(11,048)</u>		<u>(1,302)</u>
<b>Net (liabilities)/assets</b>			<u><u>(9,508)</u></u>		<u><u>487</u></u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			<u>(9,608)</u>		<u>387</u>
<b>Total equity</b>			<u><u>(9,508)</u></u>		<u><u>487</u></u>

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**Deeside Ventures Ltd**  
**Statement of financial position (continued)**  
**as at 31 March 2021**

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The financial statements were approved and signed by the director and authorised for issue on 18 November 2021

**Dr Sandra Willigers**  
Director

**Company Registration No. SC377242**

**Deeside Ventures Ltd**  
**Notes to the financial statements**  
**for the year ended 31 March 2021**

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**1 Accounting policies**

**Company information**

Deeside Ventures Ltd is a private company limited by shares incorporated in Scotland. The registered office is 272 Bath Street, Glasgow, G2 4JR.

**1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**1.2 Turnover**

Turnover represents revenue recognised in the accounts. Revenue is recognised when the company fulfils its contractual obligations to customers by supplying services and excludes value added tax.

**1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	3 years straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**1.4 Fixed asset investments**

Investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

**Deeside Ventures Ltd**  
**Notes to the financial statements (continued)**  
**for the year ended 31 March 2021**

**2 Tangible fixed assets**

	<b>Total</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2020	1,695
Additions	1,456
	<u>3,151</u>
At 31 March 2021	<u>3,151</u>
<b>Depreciation and impairment</b>	
At 1 April 2020	790
Depreciation charged in the year	821
	<u>1,611</u>
At 31 March 2021	<u>1,611</u>
<b>Carrying amount</b>	
At 31 March 2021	1,540
	<u>905</u>
At 31 March 2020	<u>905</u>

**3 Fixed asset investments**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other investments other than loans	-	884
	<u>-</u>	<u>884</u>

**Movements in fixed asset investments**

	<b>Investments</b>
	<b>£</b>
<b>Cost or valuation</b>	
At 1 April 2020	884
Disposals	(884)
	<u>-</u>
At 31 March 2021	<u>-</u>
<b>Carrying amount</b>	
At 31 March 2021	-
	<u>884</u>
At 31 March 2020	<u>884</u>

**4 Going concern**

The company has net liabilities of £9,508, but included in creditors is the sum of £16,917 owed to the director. The director has confirmed that she will not call in this amount for as long as necessary to ensure the ongoing viability of the company. The director therefore considers it to be appropriate for the accounts to be prepared on the going concern basis.

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.