

Unaudited Financial Statements for the Year Ended 31 December 2021

for

Stephen Paterson & Co. Ltd

Contents of the Financial Statements
for the Year Ended 31 December 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

DIRECTOR: S Paterson L.L.B. N.P.

REGISTERED OFFICE: 895 Govan Road
Glasgow
G51 3DN

REGISTERED NUMBER: SC410025 (Scotland)

ACCOUNTANTS: McLay McAlister & McGibbon LLP
Chartered Accountants
145 St Vincent Street
Glasgow
G2 5JF

Balance Sheet
31 December 2021

	Notes	31.12.21 £	31.12.20 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>2,031</u>	<u>2,707</u>
		<u>2,031</u>	<u>2,707</u>
CURRENT ASSETS			
Cash at bank		840	9,549
CREDITORS			
Amounts falling due within one year	6	<u>(8,230)</u>	<u>(15,961)</u>
NET CURRENT LIABILITIES		<u>(7,390)</u>	<u>(6,412)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(5,359)</u>	<u>(3,705)</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>(5,360)</u>	<u>(3,706)</u>
SHAREHOLDERS' FUNDS		<u>(5,359)</u>	<u>(3,705)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 14 September 2022 and were signed by:

S Paterson L.L.B. N.P. - Director

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. **STATUTORY INFORMATION**

Stephen Paterson & Co. 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.

The accounts have been prepared on a going concern basis given the continued support of the Director.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised over a period of ten years.

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.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

The company's policy is to review the remaining useful lives and residual value of all tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining useful economic life and residual value.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 January 2021	
and 31 December 2021	<u>91,897</u>
AMORTISATION	
At 1 January 2021	
and 31 December 2021	<u>91,897</u>
NET BOOK VALUE	
At 31 December 2021	<u>-</u>
At 31 December 2020	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2021	
and 31 December 2021	<u>4,786</u>
DEPRECIATION	
At 1 January 2021	2,079
Charge for year	<u>676</u>
At 31 December 2021	<u>2,755</u>
NET BOOK VALUE	
At 31 December 2021	<u>2,031</u>
At 31 December 2020	<u>2,707</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21 £	31.12.20 £
Taxation and social security	384	-
Other creditors	<u>7,846</u>	<u>15,961</u>
	<u>8,230</u>	<u>15,961</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.