

Company registration number SC654667 (Scotland)

**ELYTRAA GROUP LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**  
**PAGES FOR FILING WITH REGISTRAR**

**ELYTRAA GROUP LIMITED**

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# ELYTRAA GROUP LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2022

		2022		2021	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		1,853		2,471
<b>Current assets</b>					
Debtors	4	8,562		11,618	
Cash at bank and in hand		1,572		79,670	
		<u>10,134</u>		<u>91,288</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(27,136)</u>		<u>(44,002)</u>	
<b>Net current (liabilities)/assets</b>			(17,002)		47,286
<b>Total assets less current liabilities</b>			<u>(15,149)</u>		<u>49,757</u>
<b>Creditors: amounts falling due after more than one year</b>	6		<u>(66,081)</u>		<u>(62,584)</u>
<b>Net liabilities</b>			<u><u>(81,230)</u></u>		<u><u>(12,827)</u></u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			<u>(81,330)</u>		<u>(12,927)</u>
<b>Total equity</b>			<u><u>(81,230)</u></u>		<u><u>(12,827)</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have 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.

## **ELYTRAA GROUP LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2022***

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The financial statements were approved by the board of directors and authorised for issue on 18 October 2022 and are signed on its behalf by:

Mr R W J Young

**Director**

**Company Registration No. SC654667**

# ELYTRAA GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2022**

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### **1 Accounting policies**

#### **Company information**

Elytraa Group Limited is a private company limited by shares incorporated in Scotland. The registered office is 3 Wellington Square, Ayr, Ayrshire, United Kingdom, KA7 1EN.

#### **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. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the year end, the company had negative reserves of £81,230. The director has confirmed that they will continue to provide financial support to the company until such time that the financial position improves. The director therefore considers it appropriate to prepare the financial statements on a going concern basis.

#### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

#### **1.4 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.

# ELYTRAA GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 1 Accounting policies

(Continued)

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	25% Reducing balance
Computers	25% Reducing balance

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.

### 1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

### 1.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	3	2

### 3 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>			
At 1 April 2021 and 31 March 2022	1,711	1,056	2,767
<b>Depreciation and impairment</b>			
At 1 April 2021	191	105	296
Depreciation charged in the year	380	238	618
At 31 March 2022	571	343	914
<b>Carrying amount</b>			
At 31 March 2022	1,140	713	1,853
At 31 March 2021	1,520	951	2,471

# ELYTRAA GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

<b>4 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	5,779	7,585
Other debtors	2,783	2,777
Prepayments and accrued income	-	1,256
	<u>8,562</u>	<u>11,618</u>
	<u><u>8,562</u></u>	<u><u>11,618</u></u>
 <b>5 Creditors: amounts falling due within one year</b>	 <b>2022</b>	 <b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	5,258	729
Other borrowings	5,000	37,500
Trade creditors	4,213	3,481
Taxation and social security	10,132	-
Other creditors	275	292
Accruals and deferred income	2,258	2,000
	<u>27,136</u>	<u>44,002</u>
	<u><u>27,136</u></u>	<u><u>44,002</u></u>
 <b>6 Creditors: amounts falling due after more than one year</b>	 <b>2022</b>	 <b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	44,742	49,271
Other creditors	21,339	13,313
	<u>66,081</u>	<u>62,584</u>
	<u><u>66,081</u></u>	<u><u>62,584</u></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.