

**STEWART ACCOUNTING SERVICES LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD 23 JUNE 2022 TO 30 JUNE 2023**

Stewart Accounting Services Limited
Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Stewart Accounting Services Limited
Balance Sheet
As At 30 June 2023

Registered number: SC353021

		30 June 2023		22 June 2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		7,901		11,268
			7,901		11,268
CURRENT ASSETS					
Debtors	5	96,564		81,157	
Cash at bank and in hand		48,903		27,501	
		145,467		108,658	
Creditors: Amounts Falling Due Within One Year	6	(115,302)		(65,546)	
NET CURRENT ASSETS (LIABILITIES)			30,165		43,112
TOTAL ASSETS LESS CURRENT LIABILITIES			38,066		54,380
Creditors: Amounts Falling Due After More Than One Year	7		(36,667)		(39,584)
NET ASSETS			1,399		14,796
CAPITAL AND RESERVES					
Called up share capital	8		7		7
Profit and Loss Account			1,392		14,789
SHAREHOLDERS' FUNDS			1,399		14,796

Stewart Accounting Services Limited
Balance Sheet (continued)
As At 30 June 2023

For the period ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Mark Stewart

Director

29th June 2024

The notes on pages 3 to 5 form part of these financial statements.

1. General Information

Stewart Accounting Services Limited is a private company, limited by shares, incorporated in Scotland, registered number SC353021. The registered office is Office 90, Alloa Business Centre, Whins Road, Alloa, Clackmannanshire, FK10 3SA.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

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. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20% Straight line
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2.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Stewart Accounting Services Limited
Notes to the Financial Statements (continued)
For the Period 23 June 2022 to 30 June 2023

2.4. Taxation - continued

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the period was: 7 (2022: 7)

4. Tangible Assets

	Fixtures & Fittings £
Cost	
As at 23 June 2022	37,137
As at 30 June 2023	37,137
Depreciation	
As at 23 June 2022	25,869
Provided during the period	3,367
As at 30 June 2023	29,236
Net Book Value	
As at 30 June 2023	7,901
As at 23 June 2022	11,268

5. Debtors

	30 June 2023 £	22 June 2022 £
Due within one year		
Trade debtors	60,178	42,913
Prepayments and accrued income	26,282	20,443
Other debtors	2,134	-
Director's loan account	7,970	17,801
	96,564	81,157

Stewart Accounting Services Limited
Notes to the Financial Statements (continued)
For the Period 23 June 2022 to 30 June 2023

6. Creditors: Amounts Falling Due Within One Year

	30 June 2023	22 June 2022
	£	£
Trade creditors	37,995	21,050
Bank loans and overdrafts	5,000	5,000
Corporation tax	33,014	27,643
Other taxes and social security	4,524	6,294
VAT	34,769	5,559
	<u>115,302</u>	<u>65,546</u>

7. Creditors: Amounts Falling Due After More Than One Year

	30 June 2023	22 June 2022
	£	£
Bank loans	<u>36,667</u>	<u>39,584</u>

8. Share Capital

	30 June 2023	22 June 2022
	£	£
Allotted, Called up and fully paid	<u>7</u>	<u>7</u>

9. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 23 June 2022	Amounts advanced	Amounts repaid	Amounts written off	As at 30 June 2023
	£	£	£	£	£
Mr Mark Stewart	<u>17,801</u>	<u>115,801</u>	<u>125,632</u>	<u>-</u>	<u>7,970</u>

The above loan is unsecured, interest free and repayable on demand.

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.