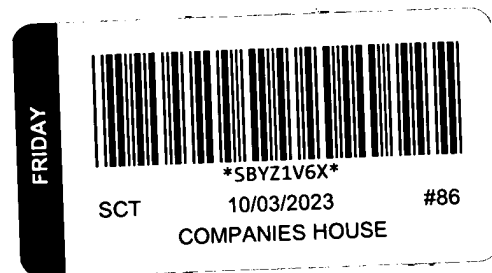


Registration number: SC600708

Baillie Financial Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 June 2022



Morris & Young
Chartered Accountants
6 Atholl Crescent
PERTH
PH1 5JN

Baillie Financial Limited

Contents

Company Information	1
Statement of Financial Position	2 to 3
Notes to the Unaudited Financial Statements	4 to 9

Baillie Financial Limited

Company Information

Directors Mrs Louise Baillie
Mr Douglas Stewart Baillie

Registered office 6 Atholl Crescent
PERTH
PH1 5JN

Accountants Morris & Young
Chartered Accountants
6 Atholl Crescent
PERTH
PH1 5JN

Baillie Financial Limited
(Registration number: SC600708)
Statement of Financial Position as at 30 June 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	4	1,054,169	1,119,088
Tangible assets	5	23,233	18,702
Other financial assets	6	<u>100,500</u>	<u>100,500</u>
		<u>1,177,902</u>	<u>1,238,290</u>
Current assets			
Debtors	7	128,573	101,760
Cash at bank and in hand		<u>139,994</u>	<u>60,866</u>
		268,567	162,626
Creditors: Amounts falling due within one year	8	<u>(107,354)</u>	<u>(133,482)</u>
Net current assets		<u>161,213</u>	<u>29,144</u>
Total assets less current liabilities		1,339,115	1,267,434
Provisions for liabilities		<u>(3,746)</u>	<u>(2,241)</u>
Net assets		<u>1,335,369</u>	<u>1,265,193</u>
Capital and reserves			
Called up share capital	9	100	100
Share premium reserve		1,199,900	1,199,900
Retained earnings		<u>135,369</u>	<u>65,193</u>
Shareholders' funds		<u>1,335,369</u>	<u>1,265,193</u>

For the financial year ending 30 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 and in accordance with the provisions of FRS 102 Section 1A.

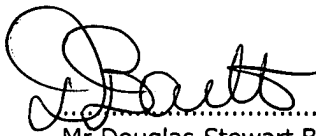
These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 9 form an integral part of these financial statements.

Baillie Financial Limited
(Registration number: SC600708)
Statement of Financial Position as at 30 June 2022

Approved and authorised by the Board on 31 January 2023 and signed on its behalf by:


.....
Mrs Louise Baillie
Director


.....
Mr Douglas Stewart Baillie
Director

Baillie Financial Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

1 General information

The company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:

6 Atholl Crescent

PERTH

PH1 5JN

The principal place of business is:

Merlin House

Necessity Brae

PERTH

PH2 0PF

These financial statements were authorised for issue by the Board on 31 Jan 2023

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture fittings and equipment	25% Reducing Balance

Baillie Financial Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

Goodwill

Goodwill has arisen from the purchase of the trading business and is nil. It is initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

The directors believe the useful life of 20 years is appropriate as this is the period over which the benefit is expected to be derived from the goodwill.

Asset class	Amortisation method and rate
Goodwill	5% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Baillie Financial Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 7 (2021 - 4).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 July 2021	<u>1,298,371</u>	<u>1,298,371</u>
At 30 June 2022	<u>1,298,371</u>	<u>1,298,371</u>
Amortisation		
At 1 July 2021	179,283	179,283
Amortisation charge	<u>64,919</u>	<u>64,919</u>
At 30 June 2022	<u>244,202</u>	<u>244,202</u>
Carrying amount		
At 30 June 2022	<u>1,054,169</u>	<u>1,054,169</u>
At 30 June 2021	<u>1,119,088</u>	<u>1,119,088</u>

Baillie Financial Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 July 2021	26,597	26,597
Additions	<u>8,631</u>	<u>8,631</u>
At 30 June 2022	<u>35,228</u>	<u>35,228</u>
Depreciation		
At 1 July 2021	7,895	7,895
Charge for the year	<u>4,100</u>	<u>4,100</u>
At 30 June 2022	<u>11,995</u>	<u>11,995</u>
Carrying amount		
At 30 June 2022	<u>23,233</u>	<u>23,233</u>
At 30 June 2021	<u>18,702</u>	<u>18,702</u>

Baillie Financial Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

6 Other financial assets (current and non-current)

	Financial assets at cost less impairment £	Total £
Non-current financial assets		
Cost or valuation		
At 1 July 2021	100,500	100,500
At 30 June 2022	100,500	100,500
Impairment		
Carrying amount		
At 30 June 2022	100,500	100,500

7 Debtors

	Note	2022 £	2021 £
Current			
Trade debtors		103,046	95,184
Amounts owed by related parties		500	500
Prepayments		20,828	-
Other debtors		4,199	6,076
		128,573	101,760

Baillie Financial Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2022

8 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Trade creditors	1,009	482
Taxation and social security	70,743	39,186
Accruals and deferred income	23,198	24,826
Other creditors	12,404	68,988
	<u>107,354</u>	<u>133,482</u>

9 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary Share Capital of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>