

Registration number: SC600708

Baillie Financial Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 June 2023

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

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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
Ailsa Baillie

Company secretary Ailsa 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 2023

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	4	989,250	1,054,169
Tangible assets	5	40,153	23,233
Other financial assets	6	<u>73,819</u>	<u>100,500</u>
		<u>1,103,222</u>	<u>1,177,902</u>
Current assets			
Debtors	7	113,813	128,573
Cash at bank and in hand		<u>83,335</u>	<u>139,994</u>
		197,148	268,567
Creditors: Amounts falling due within one year	8	<u>(83,151)</u>	<u>(107,354)</u>
Net current assets		<u>113,997</u>	<u>161,213</u>
Total assets less current liabilities		1,217,219	1,339,115
Provisions for liabilities		<u>(4,014)</u>	<u>(3,746)</u>
Net assets		<u>1,213,205</u>	<u>1,335,369</u>
Capital and reserves			
Called up share capital	9	100	100
Share premium reserve		1,199,900	1,199,900
Retained earnings		<u>13,205</u>	<u>135,369</u>
Shareholders' funds		<u>1,213,205</u>	<u>1,335,369</u>

For the financial year ending 30 June 2023 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

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 2023

Approved and authorised by the Board on 18 December 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 2023

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 18 December 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

Furniture fittings and equipment

Depreciation method and rate

25% Reducing Balance

Baillie Financial Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

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 2023

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 9 (2022 - 7).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 July 2022	<u>1,298,371</u>	<u>1,298,371</u>
At 30 June 2023	<u>1,298,371</u>	<u>1,298,371</u>
Amortisation		
At 1 July 2022	244,202	244,202
Amortisation charge	<u>64,919</u>	<u>64,919</u>
At 30 June 2023	<u>309,121</u>	<u>309,121</u>
Carrying amount		
At 30 June 2023	<u>989,250</u>	<u>989,250</u>
At 30 June 2022	<u>1,054,169</u>	<u>1,054,169</u>

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2021 - £Nil).

Baillie Financial Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 July 2022	35,228	-	35,228
Additions	<u>4,095</u>	<u>22,565</u>	<u>26,660</u>
At 30 June 2023	<u>39,323</u>	<u>22,565</u>	<u>61,888</u>
Depreciation			
At 1 July 2022	11,995	-	11,995
Charge for the year	<u>4,099</u>	<u>5,641</u>	<u>9,740</u>
At 30 June 2023	<u>16,094</u>	<u>5,641</u>	<u>21,735</u>
Carrying amount			
At 30 June 2023	<u>23,229</u>	<u>16,924</u>	<u>40,153</u>
At 30 June 2022	<u>23,233</u>	<u>-</u>	<u>23,233</u>

Baillie Financial Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

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 2022	100,500	100,500
Disposals	<u>(26,681)</u>	<u>(26,681)</u>
At 30 June 2023	<u>73,819</u>	<u>73,819</u>
Impairment		
Carrying amount		
At 30 June 2023	<u><u>73,819</u></u>	<u><u>73,819</u></u>

7 Debtors

	Note	2023 £	2022 £
Current			
Trade debtors		88,286	103,046
Amounts owed by related parties		500	500
Prepayments		20,828	20,828
Other debtors		<u>4,199</u>	<u>4,199</u>
		<u><u>113,813</u></u>	<u><u>128,573</u></u>

Baillie Financial Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

8 Creditors

Creditors: amounts falling due within one year

	2023	2022
	£	£
Due within one year		
Trade creditors	-	1,009
Taxation and social security	59,654	70,743
Accruals and deferred income	18,413	23,198
Other creditors	5,084	12,404
	<u>83,151</u>	<u>107,354</u>

9 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary Share Capital of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>