REGISTERED NUMBER: SC610421 (Scotland)

MURPHY WEALTH GROUP LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2024

russell + russell
Chartered Certified Accountants
4 Royal Crescent
Glasgow
G3 7SL

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FOR THE YEAR ENDED 31ST MARCH 2024

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MURPHY WEALTH GROUP LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2024

DIRECTOR:	A V Murphy
REGISTERED OFFICE:	8th Floor 149 St Vincent Street, Glasgow G2 5NW
REGISTERED NUMBER:	SC610421 (Scotland)
ACCOUNTANTS:	russell + russell Chartered Certified Accountants 4 Royal Crescent Glasgow G3 7SL

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF MURPHY WEALTH GROUP LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Murphy Wealth Group Limited for the year ended 31st March 2024 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://www.accaglobal.com/rulebook.

This report is made solely to the director of Murphy Wealth Group Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Murphy Wealth Group Limited and state those matters that we have agreed to state to the director of Murphy Wealth Group Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/factsheet163. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Murphy Wealth Group Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Murphy Wealth Group Limited. You consider that Murphy Wealth Group Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Murphy Wealth Group Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

russell + russell
Chartered Certified Accountants
4 Royal Crescent
Glasgow
G3 7SL

16th September 2024

BALANCE SHEET
31ST MARCH 2024

	Notes	31.3.24 £	£	31.3.23 £	£
FIXED ASSETS					
Investments	4		1,185,050		1,185,050
CURRENT ASSETS					
Debtors	5	330,621		190,939	
Cash in hand		1		1	
		330,622		190,940	
CREDITORS					
Amounts falling due within one year	6	962,987		805,373	
NET CURRENT LIABILITIES			(632,365)		(614,433)
TOTAL ASSETS LESS CURRENT LIABILITIES			552,685		570,617
CREDITORS					
Amounts falling due after more than one year	7		434,503		431,449
NET ASSETS			118,182		139,168
CAPITAL AND RESERVES					
Called up share capital	9		51		51
Retained earnings			118,131		139,117
SHAREHOLDERS' FUNDS			118,182		139,168

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 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.

BALANCE SHEET - continued
31ST MARCH 2024

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 16th September 2024 and were signed by:

A V Murphy - Director

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

1. STATUTORY INFORMATION

Murphy Wealth Group Limited 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 financial statements have been prepared on a going concern basis and, as the company is supported by it's subsidiary, there are no material uncertainties that cast significant doubt on the company's ability to continue as a going concern.

Preparation of consolidated financial statements
The financial statements contain information about Murphy Wealth Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost.

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2023 - 1) .

4. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1st April 2023 and 31st March 2024	1,185,050
NET BOOK VALUE	
At 31st March 2024	1,185,050
At 31st March 2023	1,185,050

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24 £	31.3.23 £
Amounts owed by group undertakings	330,621	190,939

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

	31.3.24 £	31.3.23 £
Amounts owed to group undertakings	829,806	638,806
Other creditors	133,181	166,567
	962,987	805,373

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.24 £	31.3.23 £
Other creditors	434,503	431,449

8. **LOANS**

An analysis of the maturity of loans is given below:

	31.3.24 £	31.3.23 £
Amounts falling due within one year or on demand:		
Other loans	-	33,444
Amounts falling due between one and two years:		
Other loans - 1-2 years	-	40,133
Amounts falling due between two and five years:		
Other loans - 2-5 years	208,776	130,754

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.24 £	31.3.23 £
1	Ordinary	£1	1	1
49	A Ordinary	£1	49	49
1	C Ordinary	£1	1	1
			51	51

10. ULTIMATE CONTROLLING PARTY

The company is a wholly owned subsidiary of Murphy Group Scotland Limited. Mr A V Murphy is the majority shareholder in that company and he is therefore considered to be the ultimate controlling party.

Murphy Group Scotland Limited, the parent company, is registered in Scotland. Its company number is SC578017 and its registered office address is 8th Floor, Sutherland House, 149 St Vincent Street, Glasgow, G25NW.

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.