

Company Registration No. SC281384 (Scotland)

**AYRCONSULT LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# AYRCONSULT LIMITED

## COMPANY INFORMATION

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<b>Director</b>	Mr J Vallance
<b>Secretary</b>	Mrs M Vallance
<b>Company number</b>	SC281384
<b>Registered office</b>	18 Midton Road Ayr Ayrshire United Kingdom KA7 2SF
<b>Accountants</b>	Azets 3 Wellington Square Ayr Ayrshire United Kingdom KA7 1EN

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# AYRCONSULT LIMITED

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# AYRCONSULT LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2021

		2021		2020	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		3,489		3,686
Investment properties	4		-		37,000
			<u>3,489</u>		<u>40,686</u>
<b>Current assets</b>					
Debtors	5	302		212	
Cash at bank and in hand		330,941		214,742	
		<u>331,243</u>		<u>214,954</u>	
<b>Creditors: amounts falling due within one year</b>	6	(362,975)		(268,595)	
<b>Net current liabilities</b>			(31,732)		(53,641)
<b>Total assets less current liabilities</b>			<u>(28,243)</u>		<u>(12,955)</u>
<b>Capital and reserves</b>					
Called up share capital	7		2		2
Profit and loss reserves			(28,245)		(12,957)
<b>Total equity</b>			<u>(28,243)</u>		<u>(12,955)</u>

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2003/409)(b).

For the financial year ended 31 March 2021 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.

**AYRCONSULT LIMITED**

**BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2021***

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The financial statements were approved and signed by the director and authorised for issue on 17 December 2021

Mr J Vallance

**Director**

**Company Registration No. SC281384**

# AYRCONSULT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

#### Company information

Ayrconsult Limited is a private company limited by shares incorporated in Scotland. The registered office is 18 Midton Road, Ayr, Ayrshire, United Kingdom, KA7 2SF.

#### 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

In common with most businesses the company is facing potential issues in respect of the COVID-19 pandemic. This is an ongoing situation and the company is adopting a strategy to manage the ever changing situation as effectively as possible.

The directors are satisfied that these events do not affect the company's ability to continue as a going concern and this basis is appropriate for the preparation of the accounts.

#### 1.3 Turnover

The turnover shown in the profit and loss account represents revenue recognised by the company in respect of management consultancy services supplied during the period, exclusive of Value Added Tax.

#### 1.4 Tangible fixed assets

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:

Computers	33% on cost
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#### 1.5 Investment properties

Investment property is included at fair value at the balance sheet date. Any surplus on revaluation is recognised in the income statement. No amortisation or depreciation is provided in respect of freehold investment properties and leasehold investment properties. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### 1.6 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.

# AYRCONSULT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

(Continued)

#### **Current tax**

Current or deferred taxation assets and liabilities are not discounted.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reserved 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 law that have been enacted or substantively enacted by the period 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.

### 1.7 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 1.8 Foreign Currencies

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating profit.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:1

2021	2020
Number	Number
1	1
<u>1</u>	<u>1</u>
<u>1</u>	<u>1</u>
<u>1</u>	<u>1</u>

# AYRCONSULT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 3 Tangible fixed assets

	Plant and equipment £	Computers £	Total £
<b>Cost</b>			
At 1 April 2020 and 31 March 2021	3,090	5,705	8,795
<b>Depreciation and impairment</b>			
At 1 April 2020	-	5,109	5,109
Depreciation charged in the year	-	197	197
At 31 March 2021	-	5,306	5,306
<b>Carrying amount</b>			
At 31 March 2021	3,090	399	3,489
At 31 March 2020	3,090	596	3,686

### 4 Investment property

	2021 £
<b>Fair value</b>	
At 1 April 2020	37,000
Disposals	(37,000)
At 31 March 2021	-

### 5 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	1	-
Other debtors	301	212
	302	212

### 6 Creditors: amounts falling due within one year

	2021 £	2020 £
Other borrowings	180,787	133,608
Other creditors	180,787	133,609
Accruals and deferred income	1,401	1,378
	362,975	268,595

## AYRCONSULT LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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<b>7</b>	<b>Called up share capital</b>	<b>2021</b>	<b>2020</b>
		£	£
	<b>Ordinary share capital Issued and fully paid</b>		
	2 ordinary of £1 each	2	2
		<u>2</u>	<u>2</u>

**8** **Parent company**

The ultimate controlling party is J Vallance.

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.