

Registered number: SC665919

**258 GHQ LTD**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

258 GHQ LTD

**COMPANY INFORMATION**

**Director** J McNeill

**Registered number** SC665919

**Registered office** Braeknowe  
430 Blackness Road  
Dundee  
DD2 1TQ

**Accountants** EQ Accountants LLP  
Chartered Accountants  
14 City Quay  
Dundee  
DD1 3JA

STATEMENT OF FINANCIAL POSITION  
 AS AT 31 JULY 2023

		2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	4	<u>1,560</u>	<u>2,081</u>
		1,560	2,081
<b>Current assets</b>			
Stocks		8,339	5,309
Debtors: amounts falling due within one year	5	2,195	2,175
Cash at bank and in hand		<u>1,826</u>	<u>1,059</u>
		12,360	8,543
Creditors: amounts falling due within one year	6	<u>(134,896)</u>	<u>(90,224)</u>
<b>Net current liabilities</b>		<u>(122,536)</u>	<u>(87,681)</u>
<b>Total assets less current liabilities</b>		<u>(120,976)</u>	<u>(85,600)</u>
<b>Net liabilities</b>		<u><u>(120,976)</u></u>	<u><u>(85,600)</u></u>
<b>Capital and reserves</b>			
Called up share capital	7	1	1
Profit and loss account		<u>(120,977)</u>	<u>(85,601)</u>
		<u><u>(120,976)</u></u>	<u><u>(85,600)</u></u>

**258 GHQ LTD**  
**REGISTERED NUMBER: SC665919**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 JULY 2023**

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 10 October 2023.

J McNeill  
**Director**

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

**1. General information**

258 GHQ Ltd, is a private company, limited by shares, domiciled in Scotland with registration number SC665919 and the company's registered office is 14 City Quay, Dundee, Scotland, DD1 3JA.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

**2.2 Turnover**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

**Sale of goods**

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**2.3 Research and development**

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight-line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

**2.4 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

**2. Accounting policies (continued)**

**2.4 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	-	25%	Reducing balance
Other fixed assets	-	25%	Reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.5 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.6 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.7 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**3. Employees**

The average monthly number of employees, including the director, during the year was as follows:

	<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>No.</b>
Employees	<u><b>1</b></u>	<u><b>1</b></u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023**

**4. Tangible fixed assets**

	Office equipment £	Other fixed assets £	Total £
<b>Cost or valuation</b>			
At 1 August 2022	2,166	1,535	3,701
At 31 July 2023	<u>2,166</u>	<u>1,535</u>	<u>3,701</u>
<b>Depreciation</b>			
At 1 August 2022	948	672	1,620
Charge for the year on owned assets	305	216	521
At 31 July 2023	<u>1,253</u>	<u>888</u>	<u>2,141</u>
<b>Net book value</b>			
At 31 July 2023	<u>913</u>	<u>647</u>	<u>1,560</u>
<i>At 31 July 2022</i>	<u>1,218</u>	<u>863</u>	<u>2,081</u>

**5. Debtors**

	2023 £	2022 £
Trade debtors	180	1,432
Other debtors	1,779	522
Prepayments and accrued income	236	221
	<u>2,195</u>	<u>2,175</u>

**6. Creditors: Amounts falling due within one year**

	2023 £	2022 £
Trade creditors	2,738	89
Accruals and deferred income	2,000	2,000
Other creditors	130,158	94,135
	<u>134,896</u>	<u>96,224</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2023

7. Share capital

	2023 £	2022 £
<b>Allotted, called up and fully paid</b>		
1 (2022 - 1) Ordinary share of £1.00	<u><u>1</u></u>	<u><u>1</u></u>

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