

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Stuart Gallagher Financial & Estate  
Planning Ltd

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for the Year Ended 31 March 2019

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**DIRECTORS:**

Mr S P Gallagher  
Mrs J Gallagher

**REGISTERED OFFICE:**

15 Woodcroft Road  
Bridge Of Don  
Aberdeen  
AB22 8DU

**REGISTERED NUMBER:**

SC491458 (Scotland)

**ACCOUNTANTS:**

Keltic Accounting Limited  
Offices 1 & 8, Unit 1A  
Burghmuir Circle  
Blackhall Industrial Estate  
Inverurie  
Aberdeenshire  
AB51 4FS

Balance Sheet  
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		409		786
Investments	6		13,150		13,150
			<u>13,559</u>		<u>13,936</u>
<b>CURRENT ASSETS</b>					
Debtors	7	7,000		-	
Cash at bank		<u>105,773</u>		<u>106,910</u>	
		112,773		106,910	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>19,466</u>		<u>23,648</u>	
<b>NET CURRENT ASSETS</b>			<u>93,307</u>		<u>83,262</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>106,866</u>		<u>97,198</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>106,864</u>		<u>97,196</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>106,866</u>		<u>97,198</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Board of Directors on 19 December 2019 and were signed on its behalf by:

Mr S P Gallagher - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

Stuart Gallagher Financial & Estate Planning Ltd 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.

2. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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 directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

**Turnover**

Turnover is stated net of VAT and trade discounts. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where the contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total contract value. Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

**Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

The gain or loss arising on the disposal of an asset is determined as the difference between the proceeds and the carrying value

of the asset and is included in the profit and loss account.

**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.

**Financial instruments**

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

**Basic financial assets**

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

Financial assets are derecognised when the contractual rights to cash flows from the asset expire or are settled or when the company transfers the risks and rewards of ownership to another entity.

**Basic financial liabilities**

Basic financial liabilities, which include trade and other creditors and bank loans, are initially recognised at transaction price and are subsequently carried at amortised cost.

Financial liabilities are derecognised when the company's contractual obligations are discharged.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

3. ACCOUNTING POLICIES - continued

**Provisions**

Provisions are recognised when the Company has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and that obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value

of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2018 and 31 March 2019	321	1,667	1,988
<b>DEPRECIATION</b>			
At 1 April 2018	128	1,074	1,202
Charge for year	81	296	377
At 31 March 2019	209	1,370	1,579
<b>NET BOOK VALUE</b>			
At 31 March 2019	112	297	409
At 31 March 2018	193	593	786

6. FIXED ASSET INVESTMENTS

	Other investments £
<b>COST</b>	
At 1 April 2018 and 31 March 2019	13,150
<b>NET BOOK VALUE</b>	
At 31 March 2019	13,150
At 31 March 2018	13,150

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Other debtors	7,000	-

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

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

	31.3.19	31.3.18
	£	£
Taxation and social security	18,266	22,448
Other creditors	1,200	1,200
	<u>19,466</u>	<u>23,648</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2019 and 31 March 2018:

	31.3.19	31.3.18
	£	£
<b>Mr S P Gallagher</b>		
Balance outstanding at start of year	-	-
Amounts advanced	7,000	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>7,000</u>	<u>-</u>

These amounts bear no interest and have no fixed repayment terms.

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling parties are both the directors Mr Stuart Gallagher and Mrs Julie Gallagher the shareholders of Stuart Gallagher Financial & Estate Planning Ltd.

Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Stuart Gallagher Financial & Estate  
Planning Ltd (Registered number: SC491458)

**The following reproduces the text of the report prepared for the directors 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 Directors 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 Stuart Gallagher Financial & Estate Planning Ltd for the year ended 31 March 2019 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 ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Stuart Gallagher Financial & Estate Planning Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Stuart Gallagher Financial & Estate Planning Ltd and state those matters that we have agreed to state to the Board of Directors of Stuart Gallagher Financial & Estate Planning Ltd, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Stuart Gallagher Financial & Estate Planning Ltd 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 Stuart Gallagher Financial & Estate Planning Ltd. You consider that Stuart Gallagher Financial & Estate Planning Ltd 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 Stuart Gallagher Financial & Estate Planning Ltd. 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.

Keltic Accounting Limited  
Offices 1 & 8, Unit 1A  
Burghmuir Circle  
Blackhall Industrial Estate  
Inverurie  
Aberdeenshire  
AB51 4FS

Date: .....



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.