

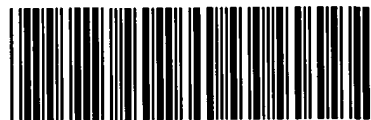
**LAURENCE GOULD PARTNERSHIP LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS  
INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 JUNE 2023**

MONDAY



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COMPANIES HOUSE

**LAURENCE GOULD PARTNERSHIP LIMITED**  
**REGISTERED NUMBER: SC124767**

**BALANCE SHEET**  
**AS AT 30 JUNE 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	4	195,574	155,478
<b>Current assets</b>			
Debtors More Than One Year	5	44,023	32,207
Debtors Within One Year	5	1,226,423	1,045,447
Cash at bank and in hand	6	341,897	501,451
		<u>1,612,343</u>	<u>1,579,105</u>
Creditors: amounts falling due within one year	7	(577,225)	(459,891)
<b>Net current assets</b>		<u>1,035,118</u>	<u>1,119,214</u>
<b>Total assets less current liabilities</b>		<u>1,230,692</u>	<u>1,274,692</u>
<b>Net assets</b>		<u><u>1,230,692</u></u>	<u><u>1,274,692</u></u>
<b>Capital and reserves</b>			
Called up share capital	9	54,000	54,000
Share premium account		12,000	12,000
Capital redemption reserve		3,000	3,000
Profit and loss account		1,161,692	1,205,692
		<u><u>1,230,692</u></u>	<u><u>1,274,692</u></u>

**LAURENCE GOULD PARTNERSHIP LIMITED**  
**REGISTERED NUMBER: SC124767**

**BALANCE SHEET (CONTINUED)**  
**AS AT 30 JUNE 2023**

The directors consider 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 directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements 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 - small entities.

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 income and retained earnings 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 27 Nov 2023

K J Leddington-Hill

Keith Leddington-Hill (Nov 27, 2023,  
8:18am)

**K J Leddington-Hill**  
Director

The notes on pages 3 to 10 form part of these financial statements.

## **LAURENCE GOULD PARTNERSHIP LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023**

#### **1. General information**

Laurence Gould Partnership Limited is a Private company limited by shares incorporated in the United Kingdom. The address of the registered office is Buchan House, Carnegie Campus, Dunfermline, Fife, Scotland, KY11 8PL. The nature of operations continued to be that of the provision of rural business advice.

#### **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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The Financial Statements are presented in Pounds sterling, which is also the functional currency of the Company.

The financial statements are rounded to the nearest £.

The following principal accounting policies have been applied:

##### **2.2 Going concern**

The directors have considered a period of at least twelve months from the approval of the financial statements and have prepared cash flow forecasts which demonstrate that the cash reserves are sufficient to enable the company to meet liabilities as they fall due.

The financial statements do not contain any adjustments that would be required if the company were not able to continue as a going concern.

## LAURENCE GOULD PARTNERSHIP LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

#### 2. Accounting policies (continued)

##### 2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue 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 revenue is recognised:

##### Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Fee income represents turnover earned under a wide variety of contracts to provide professional services. Turnover is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Turnover is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of turnover reflects the accrual of the right to consideration by reference to the value of work performed. Turnover not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

##### 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	25% per annum
Fixtures and fittings	-	25% per annum

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.

## LAURENCE GOULD PARTNERSHIP LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

#### 2. Accounting policies (continued)

##### 2.5 Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

##### 2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

##### 2.7 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

The Company has elected to apply the recognition and measurement provisions of IFRS 9 Financial Instruments (as adopted by the UK Endorsement Board) with the disclosure requirements of Sections 11 and 12 and the other presentation requirements of FRS 102.

Financial instruments are recognised in the Company's Balance Sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

##### Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially

## LAURENCE GOULD PARTNERSHIP LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

#### 2. Accounting policies (continued)

##### 2.7 Financial instruments (continued)

recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

##### 2.8 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

##### 2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

##### 2.10 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

##### 2.11 Pensions

###### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

## LAURENCE GOULD PARTNERSHIP LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

#### 2. Accounting policies (continued)

##### 2.12 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 34 (2022 - 31).



LAURENCE GOULD PARTNERSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023

4. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 July 2022	480,792	60,544	541,336
Additions	104,590	2,680	107,270
Disposals	(77,147)	-	(77,147)
At 30 June 2023	508,235	63,224	571,459
<b>Depreciation</b>			
At 1 July 2022	325,601	60,257	385,858
Charge for the year on owned assets	66,288	886	67,174
Disposals	(77,147)	-	(77,147)
At 30 June 2023	314,742	61,143	375,885
<b>Net book value</b>			
At 30 June 2023	193,493	2,081	195,574
At 30 June 2022	155,191	287	155,478

5. Debtors

	2023 £	2022 £
<b>Due after more than one year</b>		
Deferred tax asset	44,023	32,207
<b>Due within one year</b>		
Trade debtors	655,852	389,934
Other debtors	8,032	6,551
Prepayments and accrued income	179,201	155,897
Amounts recoverable under contracts	383,338	493,065
	1,226,423	1,045,447

LAURENCE GOULD PARTNERSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023

6. Cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	341,897	501,451

7. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	54,275	31,276
Corporation tax	156,756	122,417
Other taxation and social security	245,081	196,871
Other creditors	44,024	41,249
Accruals and deferred income	77,089	68,078
	577,225	459,891

8. Deferred taxation

	2023 £
At beginning of year	32,207
Charged to profit or loss	11,816
<b>At end of year</b>	<b>44,023</b>

The deferred tax asset is made up as follows:

	2023 £	2022 £
Accelerated capital allowances	33,017	24,370
Other timing differences	11,006	7,837
	44,023	32,207

**LAURENCE GOULD PARTNERSHIP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023**

**9. Share capital**

	2023 £	2022 £
<b>Allotted, called up and fully paid</b>		
54,000 (2022 - 54,000) Ordinary shares of £1.00 each	54,000	54,000
	<u>54,000</u>	<u>54,000</u>

**10. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £186,386 (2022 - £104,914). Contributions totalling £44,024 (2022 - £41,249) were payable to the fund at the balance sheet date and are included in creditors.

**11. Commitments under operating leases**

At 30 June 2023 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2023 £	2022 £
Not later than 1 year	29,850	29,850
Later than 1 year and not later than 5 years	74,775	92,625
Later than 5 years	31,000	43,000
	<u>135,625</u>	<u>165,475</u>