

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021**  
**FOR**  
**FINANCIAL INDEPENDENT SOLUTIONS LTD.**

J Gilmour Limited  
Chartered Certified Accountants  
24 Clydeview  
Bothwell  
Glasgow  
Lanarkshire  
G71 8NW

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>
<b>Report of the Accountants</b>	<b>7</b>

**FINANCIAL INDEPENDENT SOLUTIONS LTD.**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 AUGUST 2021**

---

**DIRECTORS:**

M McLair  
Mrs J McLair

**REGISTERED OFFICE:**

67 Main Street  
Bothwell  
Lanarkshire  
G71 8ER

**REGISTERED NUMBER:**

SC218279 (Scotland)

**ACCOUNTANTS:**

J Gilmour Limited  
Chartered Certified Accountants  
24 Clydeview  
Bothwell  
Glasgow  
Lanarkshire  
G71 8NW

BALANCE SHEET  
31 AUGUST 2021

	Notes	31.8.21 £	£	31.8.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		303		404
<b>CURRENT ASSETS</b>					
Debtors	5	16,140		16,286	
Cash at bank		<u>64,397</u>		<u>62,888</u>	
		80,537		79,174	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>22,993</u>		<u>25,391</u>	
<b>NET CURRENT ASSETS</b>			<u>57,544</u>		<u>53,783</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			57,847		54,187
<b>PROVISIONS FOR LIABILITIES</b>	7		<u>58</u>		<u>77</u>
<b>NET ASSETS</b>			<u><u>57,789</u></u>		<u><u>54,110</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Retained earnings	9		<u>57,689</u>		<u>54,010</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>57,789</u></u>		<u><u>54,110</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 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
- (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**  
**31 AUGUST 2021**

---

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 and authorised for issue on 15 January 2022 and were signed on its behalf by:

M McLair - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021

---

1. **STATUTORY INFORMATION**

Financial Independent Solutions 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. **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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance

**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.

**Hire purchase and leasing commitments**

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

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2020 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2021

## 4. TANGIBLE FIXED ASSETS

**COST**At 1 September 2020  
and 31 August 2021Plant and  
machinery  
£9,810**DEPRECIATION**

At 1 September 2020

9,406

Charge for year

101

At 31 August 2021

9,507**NET BOOK VALUE**

At 31 August 2021

303

At 31 August 2020

404

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

31.8.21  
£31.8.20  
£

Other debtors

16,14016,286

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

31.8.21  
£31.8.20  
£

Tax

20,611

23,009

Social security and other taxes

1,420

1,420

Directors' current accounts

41

41

Accrued expenses

92192122,99325,391

## 7. PROVISIONS FOR LIABILITIES

31.8.21  
£31.8.20  
£

Deferred tax

Accelerated capital allowances

5877Deferred  
tax  
£

Balance at 1 September 2020

77

accelerated capital allowances

(19)

Balance at 31 August 2021

58

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2021

## 8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.8.21	31.8.20
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

## 9. RESERVES

	Retained earnings
	£
At 1 September 2020	54,010
Profit for the year	87,788
Dividends	<u>(84,109)</u>
At 31 August 2021	<u>57,689</u>



**FINANCIAL INDEPENDENT SOLUTIONS LTD.**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
FINANCIAL INDEPENDENT SOLUTIONS LTD.**

---

**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.**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2021 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

J Gilmour Limited  
Chartered Certified Accountants  
24 Clydeview  
Bothwell  
Glasgow  
Lanarkshire  
G71 8NW

15 January 2022

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.