

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Equity Gap Limited

Contents of the Financial Statements
for the Year Ended 31 March 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Equity Gap Limited

Company Information
for the Year Ended 31 March 2022

DIRECTORS:

J G Millican
F Lusty
Ms R H R Jones
B G Williamson
Ms T M Ginn

SECRETARY:

WJM Secretaries Limited

REGISTERED OFFICE:

302 St Vincent Street
Glasgow
G2 5RZ

REGISTERED NUMBER:

SC378060 (Scotland)

ACCOUNTANTS:

Helen Lowe Ltd
17/21 East Mayfield
Edinburgh
Lothian
EH9 1SE

Balance Sheet
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		2,668		983
Investments	5		<u>162,906</u>		<u>183,795</u>
			165,574		184,778
CURRENT ASSETS					
Debtors	6	65,753		93,087	
Cash at bank		<u>216,258</u>		<u>114,629</u>	
		282,011		207,716	
CREDITORS					
Amounts falling due within one year	7	<u>179,434</u>		<u>111,284</u>	
NET CURRENT ASSETS			102,577		96,432
TOTAL ASSETS LESS CURRENT LIABILITIES			268,151		281,210
PROVISIONS FOR LIABILITIES			<u>22,336</u>		<u>21,598</u>
NET ASSETS			<u>245,815</u>		<u>259,612</u>
RESERVES					
Income and expenditure account			<u>245,815</u>		<u>259,612</u>
			245,815		259,612

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 surplus or deficit 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.

Equity Gap Limited (Registered number: SC378060)

Balance Sheet - continued

31 March 2022

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 1 September 2022 and were signed on its behalf by:

J G Millican - Director

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

Equity Gap Limited is a private company, limited by guarantee, 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 as modified by the revaluation of certain assets.

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 etc - 25% on cost

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 surplus or deficit 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 2 (2021 - 3) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2021	1,967
Additions	2,902
At 31 March 2022	<u>4,869</u>
DEPRECIATION	
At 1 April 2021	984
Charge for year	1,217
At 31 March 2022	<u>2,201</u>
NET BOOK VALUE	
At 31 March 2022	<u>2,668</u>
At 31 March 2021	<u>983</u>

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST OR VALUATION	
At 1 April 2021	183,795
Disposals	(19,985)
Impairments	(904)
At 31 March 2022	<u>162,906</u>
NET BOOK VALUE	
At 31 March 2022	<u>162,906</u>
At 31 March 2021	<u>183,795</u>

Cost or valuation at 31 March 2022 is represented by:

	Other investments £
Valuation in 2022	<u>162,906</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22 £	31.3.21 £
Trade debtors	26,592	58,439
Other debtors	<u>39,161</u>	<u>34,648</u>
	<u>65,753</u>	<u>93,087</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

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

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts	50,000	50,000
Trade creditors	35,826	25,835
Taxation and social security	23,496	31,776
Other creditors	70,112	3,673
	<u>179,434</u>	<u>111,284</u>

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.