

Company registration number SC390050 (Scotland)

**COUTTSGIBB LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**  
**PAGES FOR FILING WITH REGISTRAR**

**COUTTSGIBB LIMITED**

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# COUTTSGIBB LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	£	2023 £	£	2022 £
<b>Fixed assets</b>					
Tangible assets	3		607		265
<b>Current assets</b>					
Debtors	4	16,973		7,642	
Cash at bank and in hand		8,197		11,483	
		<u>25,170</u>		<u>19,125</u>	
<b>Creditors: amounts falling due within one year</b>	5	(19,836)		(14,073)	
<b>Net current assets</b>			<u>5,334</u>		<u>5,052</u>
<b>Total assets less current liabilities</b>			<u>5,941</u>		<u>5,317</u>
<b>Provisions for liabilities</b>			<u>(115)</u>		<u>(50)</u>
<b>Net assets</b>			<u><u>5,826</u></u>		<u><u>5,267</u></u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			<u>5,726</u>		<u>5,167</u>
<b>Total equity</b>			<u><u>5,826</u></u>		<u><u>5,267</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 5 June 2023

**P E GIBB**

P E Gibb  
Director

Company Registration No. SC390050

# COUTTSGIBB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2023**

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### **1 Accounting policies**

#### **Company information**

CouttsGibb Limited is a private company limited by shares incorporated in Scotland. The registered office is 23 Rubislaw Den North, Aberdeen, AB15 4AL.

#### **1.1 Accounting convention**

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 have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Therefore the director continues to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates. Consultancy income is recognised in the month work is carried out.

#### **1.4 Tangible fixed assets**

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office Equipment	3 years straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.5 Impairment of fixed assets**

Where a reasonable and consistent basis of allocation can be identified, assets are allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

#### **1.6 Cash at bank and in hand**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# COUTTSGIBB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

#### 1.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors. These are measured at amortised cost and are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

#### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### 1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### 1.10 Interest Income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

#### 1.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	2	2

# COUTTSGIBB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 3 Tangible fixed assets

	Office Equipment £
<b>Cost</b>	
At 1 April 2022	2,954
Additions	694
Disposals	(1,497)
At 31 March 2023	2,151
<b>Depreciation and impairment</b>	
At 1 April 2022	2,689
Depreciation charged in the year	349
Eliminated in respect of disposals	(1,494)
At 31 March 2023	1,544
<b>Carrying amount</b>	
At 31 March 2023	607
At 31 March 2022	265

### 4 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	16,732	7,642
Other debtors	241	-
	16,973	7,642

### 5 Creditors: amounts falling due within one year

	2023 £	2022 £
Corporation tax	9,166	7,447
Other taxation and social security	7,040	3,326
Other creditors	3,630	3,300
	19,836	14,073

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.