

**JUST FINANCIAL GROUP LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2022**

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FOR THE YEAR ENDED 31 JANUARY 2022**

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**JUST FINANCIAL GROUP LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JANUARY 2022**

**DIRECTORS:**

D V Chandan  
G A Watt  
A S Parpia

**SECRETARY:**

D V Chandan

**REGISTERED OFFICE:**

200 Bath Street  
2nd Floor  
Glasgow  
G2 4HG

**REGISTERED NUMBER:**

SC524886 (Scotland)

**ACCOUNTANTS:**

JCWallace & Co  
Chartered Certified Accountants  
1875 Great Western Road  
Glasgow  
G13 2YD

**BALANCE SHEET**  
**31 JANUARY 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		31,935		29,722
Tangible assets	5		<u>22,507</u>		<u>23,771</u>
			54,442		53,493
<b>CURRENT ASSETS</b>					
Debtors	6	680		694	
Prepayments and accrued income		22,840		24,890	
Cash at bank and in hand		<u>257,125</u>		<u>154,076</u>	
		280,645		179,660	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>51,948</u>		<u>39,466</u>	
<b>NET CURRENT ASSETS</b>			228,697		140,194
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			283,139		193,687
<b>PROVISIONS FOR LIABILITIES</b>					
	8		(4,276)		(4,516)
<b>ACCRUALS AND DEFERRED INCOME</b>					
<b>NET ASSETS</b>			<u>(9,177)</u>		<u>(7,927)</u>
			269,686		181,244
<b>CAPITAL AND RESERVES</b>					
Called up share capital			120		120
Retained earnings	9		<u>269,566</u>		<u>181,124</u>
			269,686		181,244

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 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 JANUARY 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 12 October 2022 and were signed on its behalf by:

D V Chandan - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2022**

**1. STATUTORY INFORMATION**

Just Financial Group 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2020, is being amortised evenly over its estimated useful life of three years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of five years.

**Tangible fixed assets**

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

Improvements to property	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% 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 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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2022

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2021 - 11 ) .

## 4. INTANGIBLE FIXED ASSETS

	Goodwill £	Patents and licences £	Totals £
<b>COST</b>			
At 1 February 2021	37,922	390	38,312
Additions	17,007	-	17,007
At 31 January 2022	<u>54,929</u>	<u>390</u>	<u>55,319</u>
<b>AMORTISATION</b>			
At 1 February 2021	8,525	65	8,590
Amortisation for year	14,716	78	14,794
At 31 January 2022	<u>23,241</u>	<u>143</u>	<u>23,384</u>
<b>NET BOOK VALUE</b>			
At 31 January 2022	<u>31,688</u>	<u>247</u>	<u>31,935</u>
At 31 January 2021	<u>29,397</u>	<u>325</u>	<u>29,722</u>

## 5. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 February 2021	3,107	11,037	34,767	48,911
Additions	-	2,172	10,140	12,312
At 31 January 2022	<u>3,107</u>	<u>13,209</u>	<u>44,907</u>	<u>61,223</u>
<b>DEPRECIATION</b>				
At 1 February 2021	1,295	6,580	17,265	25,140
Charge for year	622	2,060	10,894	13,576
At 31 January 2022	<u>1,917</u>	<u>8,640</u>	<u>28,159</u>	<u>38,716</u>
<b>NET BOOK VALUE</b>				
At 31 January 2022	<u>1,190</u>	<u>4,569</u>	<u>16,748</u>	<u>22,507</u>
At 31 January 2021	<u>1,812</u>	<u>4,457</u>	<u>17,502</u>	<u>23,771</u>

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

	2022 £	2021 £
Other debtors	<u>680</u>	<u>694</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2022**

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

	2022	2021
	£	£
Trade creditors	4,938	5,023
Taxation and social security	37,632	23,996
Other creditors	9,378	10,447
	<u>51,948</u>	<u>39,466</u>

**8. PROVISIONS FOR LIABILITIES**

	2022	2021
	£	£
Deferred tax	<u>4,276</u>	<u>4,516</u>
		Deferred tax
		£
Balance at 1 February 2021		4,516
Credit to Income Statement during year		(240)
Balance at 31 January 2022		<u>4,276</u>

The provision for deferred tax consists of the tax effect of timing differences in respect of the excess taxation allowance over depreciation on fixed assets.

**9. RESERVES**

	Retained earnings
	£
At 1 February 2021	181,124
Profit for the year	88,442
At 31 January 2022	<u>269,566</u>

**10. OTHER FINANCIAL COMMITMENTS**

The company has financial commitments amounting to £57,750 (2021: £7,350) for office rental payments and £50,946 (2021: £59,937) for equipment rental payments.

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

The following advances and credits to a director subsisted during the years ended 31 January 2022 and 31 January 2021:

	2022	2021
	£	£
<b>D V Chandan</b>		
Balance outstanding at start of year	14	-
Amounts advanced	-	14
Amounts repaid	(14)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>14</u>

The loan was interest free and repayable on demand.



**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
JUST FINANCIAL GROUP 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.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Just Financial Group Ltd for the year ended 31 January 2022 which comprise the Income Statement, Balance Sheet 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 the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Just Financial Group 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 Just Financial Group Ltd and state those matters that we have agreed to state to the Board of Directors of Just Financial Group Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. 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 Just Financial Group 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 Just Financial Group Ltd. You consider that Just Financial Group 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 Just Financial Group 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.

JCWallace & Co  
Chartered Certified Accountants  
1875 Great Western Road  
Glasgow  
G13 2YD

12 October 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.