

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022
FOR
MORGAN GROUP (SCOTLAND) LTD**

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 October 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

MORGAN GROUP (SCOTLAND) LTD

COMPANY INFORMATION

for the year ended 31 October 2022

DIRECTORS:

G J Morgan
L R Morgan

REGISTERED OFFICE:

5 Advocates Close
Edinburgh
Lothian
EH1 1ND

REGISTERED NUMBER:

SC565382 (Scotland)

ACCOUNTANTS:

Haines Watts
Business Advisors and Accountants
Q Court
3 Quality Street
Edinburgh
EH4 5BP

MORGAN GROUP (SCOTLAND) LTD (REGISTERED NUMBER: SC565382)

BALANCE SHEET

31 October 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Investments	4		1,200		1,200
CURRENT ASSETS					
Debtors	5	10,159		5,172	
Cash in hand		<u>900</u>		<u>900</u>	
		11,059		6,072	
CREDITORS					
Amounts falling due within one year	6	<u>1,552</u>		<u>1,414</u>	
NET CURRENT ASSETS			<u>9,507</u>		<u>4,658</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>10,707</u>		<u>5,858</u>
CAPITAL AND RESERVES					
Called up share capital	7		1,436		1,436
Capital redemption reserve			564		564
Retained earnings			<u>8,707</u>		<u>3,858</u>
SHAREHOLDERS' FUNDS			<u>10,707</u>		<u>5,858</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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.

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 20 July 2023 and were signed on its behalf by:

G J Morgan - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 October 2022**

1. STATUTORY INFORMATION

Morgan Group (Scotland) 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.

PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

The financial statements contain information about Morgan Group (Scotland) Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

INVESTMENTS IN SUBSIDIARIES

Investments in subsidiary undertakings are recognised at cost.

The directors carry out an impairment review annually.

FINANCIAL INSTRUMENTS

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

Short-term debt instruments, including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost 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 profit and loss account. For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 October 2022

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

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

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 November 2021 and 31 October 2022	<u>1,200</u>
NET BOOK VALUE	
At 31 October 2022	<u>1,200</u>
At 31 October 2021	<u>1,200</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Amounts owed by group undertakings	<u>10,159</u>	<u>5,172</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Amounts owed to group undertakings	100	100
Other creditors	<u>1,452</u>	<u>1,314</u>
	<u>1,552</u>	<u>1,414</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 October 2022

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2022	2021
Number:	Class:		£	£
21 (2021 - 28)	Ordinary A	£1	21	28
7 (2021 - 1,408)	Ordinary B	£1	7	1,408
1	Ordinary C	£704	704	-
1	Ordinary D	£704	704	-
			<u>1,436</u>	<u>1,436</u>

During the year, there was a share restructure which resulted in A Ordinary shares and B Ordinary shares being split into C Ordinary and D Ordinary shares.

8. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.