

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023**

**FOR**

**BLYTH ACCOUNTANTS LIMITED**

Blyth Accountants Limited  
Chartered Certified Accountants  
272 Bath Street  
Glasgow  
G2 4JR

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FOR THE YEAR ENDED 31 AUGUST 2023**

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**BLYTH ACCOUNTANTS LIMITED (REGISTERED NUMBER: SC574766)**

**BALANCE SHEET**  
**31 AUGUST 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,710		4,249
<b>CURRENT ASSETS</b>					
Debtors	5	12,533		16,707	
Investments	6	30,000		35,000	
Cash at bank		<u>35,954</u>		<u>41,389</u>	
		78,487		93,096	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>36,578</u>		<u>29,313</u>	
<b>NET CURRENT ASSETS</b>			<u>41,909</u>		<u>63,783</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			44,619		68,032
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(19,167)		(29,167)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(528)</u>		<u>(807)</u>
<b>NET ASSETS</b>			<u><u>24,924</u></u>		<u><u>38,058</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>24,824</u>		<u>37,958</u>
			<u><u>24,924</u></u>		<u><u>38,058</u></u>

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 AUGUST 2023**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 15 December 2023 and were signed by:

M Blyth - Director

Blyth Accountants Limited is a private company, limited by shares, registered in Scotland. The company's registered office address is 272 Bath Street, Glasgow, G2 4JR.

## 2. ACCOUNTING POLICIES

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. There were no material departures from that standard. The financial statements have been prepared under the historical cost convention.

The company considers on an annual basis the judgements that are made by management when applying its significant accounting policies that would have the most significant effect on amounts that are recognised in the financial statement. The director considers there to be no such significant judgements.

Provisions are recognised when the company has a legal or constructive obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

Turnover comprises the invoiced cost of services provided during the year, excluding value added tax. The company's policy is to recognise a sale when substantively all the risks and rewards in connection with the services have been passed to the client.

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

Tangible fixed assets are included at cost less accumulated depreciation and accumulated impairment.

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount which is the higher of value in use and fair value less cost to sell, is estimated and compared with the carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit and loss.

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2023**

**2. ACCOUNTING POLICIES - continued**

**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 accounts receivable and payable, loans from banks and investments in non-puttable ordinary shares.

Debt instruments like loans and other accounts receivable and payable are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and trade creditors, are measured, initially and subsequently, at the undiscounted amount of cash or other consideration expected to be paid or received.

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for evidence of impairment and if found, an impairment loss is recognised in profit or loss.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

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

**Taxation**

Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

With the exception of changes arising on the initial recognition of a business combination, the tax expense is presented either in profit or loss, other comprehensive income or statement of changes in equity depending on the transaction that resulted in the tax expense.

Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

**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 3 (2022 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2023

## 4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 September 2022	7,732
Additions	416
At 31 August 2023	<u>8,148</u>
<b>DEPRECIATION</b>	
At 1 September 2022	3,483
Charge for year	1,955
At 31 August 2023	<u>5,438</u>
<b>NET BOOK VALUE</b>	
At 31 August 2023	<u>2,710</u>
At 31 August 2022	<u>4,249</u>

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

	2023 £	2022 £
Trade debtors	11,285	13,811
Other debtors	<u>1,248</u>	<u>2,896</u>
	<u>12,533</u>	<u>16,707</u>

## 6. CURRENT ASSET INVESTMENTS

	2023 £	2022 £
Other	<u>30,000</u>	<u>35,000</u>

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

	2023 £	2022 £
Bank loans and overdrafts	10,000	10,000
Trade creditors	87	299
Taxation and social security	20,872	15,634
Other creditors	<u>5,619</u>	<u>3,380</u>
	<u>36,578</u>	<u>29,313</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2023**

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE  
YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>19,167</u>	<u>29,167</u>

**9. RELATED PARTY DISCLOSURES**

At the balance sheet date, the amount owed to the director was £3,219 (2022: £1,768). This amount is interest free, unsecured and carries no fixed repayment terms.



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.