

Glen Hydro Consulting Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2022

Glen Hydro Consulting Limited

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Glen Hydro Consulting Limited

Company Information

Directors Mr John Willoughby Heaton
Mr Richard John Haworth
Mr Adam Luke Milner

Company secretary Mr Adam Luke Milner

Registered office Balnabeggan
Ballintuim
Blairgowrie
Perth And Kinross
PH10 7NQ

Accountants Yates & Co CA
Unit 4B
Gateway Business Park
Beancross Road
Grangemouth
FK3 8WX

Glen Hydro Consulting Limited
(Registration number: SC443240)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>5</u>	8,942	12,187
Current assets			
Debtors	<u>6</u>	36,335	83,460
Cash at bank and in hand		211,852	134,692
		248,187	218,152
Creditors: Amounts falling due within one year	<u>7</u>	(61,865)	(87,315)
Net current assets		186,322	130,837
Total assets less current liabilities		195,264	143,024
Provisions for liabilities		(1,699)	(2,437)
Net assets		193,565	140,587
Capital and reserves			
Called up share capital		999	999
Retained earnings		192,566	139,588
Shareholders' funds		193,565	140,587

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 4 July 2022 and signed on its behalf by:

.....
Mr Adam Luke Milner
Company secretary and director

Glen Hydro Consulting Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

1 General information

The company is a private company limited by share capital, incorporated in Scotland.

2 Accounting policies

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Glen Hydro Consulting Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	Straight line at 33%
Motor vehicles	Reducing balance 25%

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Financial instruments

Classification

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3 Employees and Directors

The average number of persons employed by the company (including directors) during the year, was 4 (2021 - 4).

Glen Hydro Consulting Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

Directors' remuneration

The directors' remuneration for the year was as follows:

	2022	2021
	£	£
Remuneration	64,574	70,082
Contributions paid to money purchase schemes	168,371	108,371
	<u>232,945</u>	<u>178,453</u>

4 Taxation

The tax charge on the profit for the year was as follows:

	2022	2021
	£	£
Corporation tax charge	12,991	29,880
Deferred tax	<u>(738)</u>	<u>2,437</u>
Tax on profit	<u>12,253</u>	<u>32,317</u>

Glen Hydro Consulting Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

5 Tangible assets

	Office equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2021	1,686	15,500	17,186
Additions	335	-	335
At 31 March 2022	2,021	15,500	17,521
Depreciation			
At 1 April 2021	1,124	3,875	4,999
Charge for the year	674	2,906	3,580
At 31 March 2022	1,798	6,781	8,579
Carrying amount			
At 31 March 2022	223	8,719	8,942
At 31 March 2021	562	11,625	12,187

6 Debtors

	2022 £	2021 £
Current		
Trade debtors	18,231	66,453
Prepayments	18,104	1,340
Other debtors	-	15,667
	36,335	83,460

7 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Trade creditors	23,377	10,607
Taxation and social security	25,002	47,045
Other creditors	13,486	29,663
	61,865	87,315

Glen Hydro Consulting Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

8 Related party transactions

Transactions with directors

Debtors include the following amounts which are owed from individuals who were directors of the company during the year:

	At 1 April 2021 £	Repayments by director £	At 31 March 2022 £
2022			
Mr Richard John Haworth			
Loan	7,798	(7,798)	-
	<u>7,798</u>	<u>(7,798)</u>	<u>-</u>
Mr Adam Luke Milner			
Loan	7,869	(7,869)	-
	<u>7,869</u>	<u>(7,869)</u>	<u>-</u>

	At 1 April 2020 £	Advances to director £	At 31 March 2021 £
2021			
Mr Richard John Haworth			
Loan	-	7,798	7,798
	<u>-</u>	<u>7,798</u>	<u>7,798</u>
Mr Adam Luke Milner			
Loan	-	7,869	7,869
	<u>-</u>	<u>7,869</u>	<u>7,869</u>

Creditors include the following amounts which are owed to individuals who were directors of the company during the year:

	2022 £	2021 £
Mr R J Haworth	159	-
Mr A L Milner	-	-
	<u>159</u>	<u>-</u>

The maximum balance outstanding during the year amounted to £159.

The directors current accounts are repayable on demand.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Glen Hydro Consulting Limited
for the Year Ended 31 March 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Glen Hydro Consulting Limited for the year ended 31 March 2022 as set out on pages 2 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Glen Hydro Consulting Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Glen Hydro Consulting Limited and state those matters that we have agreed to state to the Board of Directors of Glen Hydro Consulting Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Glen Hydro Consulting Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Glen Hydro Consulting Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Glen Hydro Consulting Limited. You consider that Glen Hydro Consulting Limited 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 accounts of Glen Hydro Consulting Limited. 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 accounts.

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FK3 8WX

4 July 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.