

WL DATA SOLUTIONS LTD

**Company Registration Number:
09210330 (England and Wales)**

Unaudited abridged accounts for the year ended 30 September 2018

Period of accounts

Start date: 01 October 2017

End date: 30 September 2018

WL DATA SOLUTIONS LTD

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Balance sheet

As at 30 September 2018

	<i>Notes</i>	2018	2017
		£	£
Fixed assets			
Tangible assets:	3	63,518	30,206
Total fixed assets:		63,518	30,206
Current assets			
Debtors:		17,420	40,920
Cash at bank and in hand:		100,886	55,529
Total current assets:		118,306	96,449
Creditors: amounts falling due within one year:		(15,601)	(30,308)
Net current assets (liabilities):		102,705	66,141
Total assets less current liabilities:		166,223	96,347
Total net assets (liabilities):		166,223	96,347
Capital and reserves			
Called up share capital:		100	100
Profit and loss account:		166,123	96,247
Shareholders funds:		166,223	96,347

The notes form part of these financial statements

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Balance sheet statements

For the year ending 30 September 2018 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 02 January 2019
and signed on behalf of the board by:**

Name: Mr Waqar Ahsan Latif
Status: Director

The notes form part of these financial statements

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Notes to the Financial Statements

for the Period Ended 30 September 2018

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

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.

Tangible fixed assets and depreciation policy

Tangible assets are stated in the statement of financial position 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. 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: Depreciation of plant and machinery is provided at 20% per annum using reducing balance method. Depreciation of office equipment is provided at 25% per annum using reducing balance method.

Other accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

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

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 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared. Dividends paid: Interim dividend of £nil (2017 - £50400) at £nil (2017 - £504) per ordinary share was paid. Profit before tax: Profit before tax is arrived at after charging depreciation expense of £15913 (2017 - £7585).

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Notes to the Financial Statements for the Period Ended 30 September 2018

2. Employees

	<i>2018</i>	<i>2017</i>
Average number of employees during the period	0	2

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Notes to the Financial Statements for the Period Ended 30 September 2018

3. Tangible Assets

	Total
Cost	£
At 01 October 2017	47,102
Additions	49,225
At 30 September 2018	<u>96,327</u>
Depreciation	
At 01 October 2017	16,896
Charge for year	15,913
At 30 September 2018	<u>32,809</u>
Net book value	
At 30 September 2018	<u>63,518</u>
At 30 September 2017	<u>30,206</u>

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.