

WL Data Solutions Ltd

Unaudited Filleted Abridged Financial Statements
for the Year Ended 30 September 2023

Charles Rippin & Turner
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WL Data Solutions Ltd

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WL Data Solutions Ltd

Company Information

Director	Mr Waqar Ahsan Latif
Registered office	35 The Crossways Hounslow TW5 0JH
Accountants	Charles Rippin & Turner Chartered Accountants Middlesex House 130 College Road Harrow Middlesex HA1 1BQ

WL Data Solutions Ltd

(Registration number: 09210330)

Abridged Balance Sheet as at 30 September 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	28,461	35,577
Current assets			
Cash at bank and in hand		148,016	136,548
Creditors: Amounts falling due within one year		<u>(21,471)</u>	<u>(31,092)</u>
Net current assets		<u>126,545</u>	<u>105,456</u>
Total assets less current liabilities		155,006	141,033
Accruals and deferred income		<u>(2,562)</u>	<u>(2,485)</u>
Net assets		<u><u>152,444</u></u>	<u><u>138,548</u></u>
Capital and reserves			
Called up share capital	<u>5</u>	100	100
Retained earnings		<u>152,344</u>	<u>138,448</u>
Shareholders' funds		<u><u>152,444</u></u>	<u><u>138,548</u></u>

For the financial year ending 30 September 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) 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. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 4 March 2024

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Mr Waqar Ahsan Latif
Director

WL Data Solutions Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 September 2023

1 General information

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

The address of its registered office is:

35 The Crossways
Hounslow
TW5 0JH

These financial statements were authorised for issue by the director on 4 March 2024.

2 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 abridged 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 abridged 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 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.

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.

WL Data Solutions Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 September 2023

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
Plant and machinery	20% reducing balance method
Office equipment	25% reducing balance method

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 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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2022 - 1).

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Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 September 2023

4 Tangible assets

	Other tangible assets £	Total £
Cost or valuation		
At 1 October 2022	58,458	58,458
Disposals	(20,000)	(20,000)
At 30 September 2023	38,458	38,458
Depreciation		
At 1 October 2022	22,881	22,881
Charge for the year	7,116	7,116
Eliminated on disposal	(20,000)	(20,000)
At 30 September 2023	9,997	9,997
Carrying amount		
At 30 September 2023	28,461	28,461
At 30 September 2022	35,577	35,577

5 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

6 Dividends

Interim dividends paid

	2023 £	2022 £
Interim dividend of £480.00 (2022 - £820.00) per each Ordinary shares	48,000	82,000

7 Related party transactions

WL Data Solutions Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 30 September 2023

Director's remuneration

The director's remuneration for the year was as follows:

	2023 £	2022 £
Remuneration	<u>14,924</u>	<u>15,000</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.