

**WSI DIGITAL LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

WSI DIGITAL LIMITED
UNAUDITED ACCOUNTS
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WSI DIGITAL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2022

Directors	Michael Pearson Peter Wilson
Company Number	NI614876 (Northern Ireland)
Registered Office	Ch10, Colvin House Carrowreagh Road Dundonald Belfast BT16 1QT Northern Ireland
Accountants	Gray + Press Accountants Limited Unit 4A Channel Wharf 21 Old Channel Road Belfast BT3 9DE

WSI DIGITAL LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2022

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	4	2,050	2,291
Tangible assets	5	2,080	3,104
Investment property	6	80,000	80,000
		<u>84,130</u>	<u>85,395</u>
Current assets			
Debtors	7	103,506	65,535
Cash at bank and in hand		5,945	6,451
		<u>109,451</u>	<u>71,986</u>
Creditors: amounts falling due within one year	8	(124,800)	(74,770)
Net current liabilities		<u>(15,349)</u>	<u>(2,784)</u>
Total assets less current liabilities		68,781	82,611
Creditors: amounts falling due after more than one year	9	(25,934)	(41,464)
Net assets		<u>42,847</u>	<u>41,147</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		42,747	41,047
Shareholders' funds		<u>42,847</u>	<u>41,147</u>

For the year ending 31 October 2022 the company was entitled to exemption from audit 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.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 31 July 2023 and were signed on its behalf by

Michael Pearson
Director

Company Registration No. NI614876

WSI DIGITAL LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2022

1 Statutory information

WSI Digital Limited is a private company, limited by shares, registered in Northern Ireland, registration number NI614876. The registered office is Ch10, Colvin House Carrowreagh Road, Dundonald, Belfast, BT16 1QT, Northern Ireland.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	33.33% Reducing Balance
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Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Intangible fixed assets

Intangible fixed assets are included at cost less accumulated amortisation.

WSI DIGITAL LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2022

4 Intangible fixed assets		Other £
Cost		
At 1 November 2021		2,412
At 31 October 2022		2,412
Amortisation		
At 1 November 2021		121
Charge for the year		241
At 31 October 2022		362
Net book value		
At 31 October 2022		2,050
At 31 October 2021		2,291
5 Tangible fixed assets		Fixtures & fittings £
Cost or valuation		At cost
At 1 November 2021		9,264
At 31 October 2022		9,264
Depreciation		
At 1 November 2021		6,160
Charge for the year		1,024
At 31 October 2022		7,184
Net book value		
At 31 October 2022		2,080
At 31 October 2021		3,104
6 Investment property		2022 £
Fair value at 1 November 2021		80,000
At 31 October 2022		80,000
7 Debtors	2022 £	2021 £
Amounts falling due within one year		
Trade debtors	57,380	13,619
Other debtors	46,126	51,916
	103,506	65,535

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8 Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loans and overdrafts	9,899	4,268
VAT	31,806	25,298
Trade creditors	315	-
Taxes and social security	59,311	36,036
Other creditors	20,241	6,420
Accruals	3,228	2,748
	<hr/>	<hr/>
	124,800	74,770
	<hr/>	<hr/>
9 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Bank loans	25,934	41,464
	<hr/>	<hr/>

10 Average number of employees

During the year the average number of employees was 3 (2021: 3).

