

REGISTERED NUMBER: SC205982 (Scotland)

Unaudited Financial Statements for the Year Ended 30 April 2018

for

W. W. E. Solutions Limited

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for the Year Ended 30 April 2018

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W. W. E. Solutions Limited

Company Information
for the Year Ended 30 April 2018

DIRECTORS:

M J Dickie
Mrs U Gilchrist
Mrs L Lamont

REGISTERED OFFICE:

Unit 6
Queen Elizabeth Avenue
Hillington Industrial Estate
Hillington
Glasgow
G52 4NQ

REGISTERED NUMBER:

SC205982 (Scotland)

ACCOUNTANTS:

Rogerson & Goldie
Chartered Accountants
29 Portland Road
Kilmarnock
KA1 2BY

Balance Sheet
30 April 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		9,121		11,314
CURRENT ASSETS					
Stocks		97,000		109,000	
Debtors	5	776,041		541,013	
Cash at bank and in hand		36,908		29,513	
		909,949		679,526	
CREDITORS					
Amounts falling due within one year	6	867,055		669,790	
NET CURRENT ASSETS			42,894		9,736
TOTAL ASSETS LESS CURRENT LIABILITIES			52,015		21,050
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings	8		52,013		21,048
SHAREHOLDERS' FUNDS			52,015		21,050

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

Balance Sheet - continued
30 April 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 11 December 2018 and were signed on its behalf by:

M J Dickie - Director

Mrs U Gilchrist - Director

Mrs L Lamont - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2018**

1. STATUTORY INFORMATION

W. W. E. Solutions Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Government grants

Government grants in relation to tangible fixed asset 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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

Loans and borrowings are initially recognised at the transaction price including transaction costs. They are subsequently measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Employee benefits

When employees have rendered service to the company, short term benefits to which the employees are entitled are recognised at the amount expected to be paid in exchange for that service. The cost of any unused holiday entitlement is recognised in the period in which the employees' services are received.

Cash and cash equivalents-

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held with banks or other short term liquid investments. Bank overdrafts, if applicable, are shown within borrowings in current liabilities.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2017 - 9) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 May 2017			
and 30 April 2018	<u>29,140</u>	<u>39,811</u>	<u>68,951</u>
DEPRECIATION			
At 1 May 2017	22,788	34,849	57,637
Charge for year	<u>953</u>	<u>1,240</u>	<u>2,193</u>
At 30 April 2018	<u>23,741</u>	<u>36,089</u>	<u>59,830</u>
NET BOOK VALUE			
At 30 April 2018	<u>5,399</u>	<u>3,722</u>	<u>9,121</u>
At 30 April 2017	<u>6,352</u>	<u>4,962</u>	<u>11,314</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	662,385	447,123
Other debtors	113,656	93,890
	<u>776,041</u>	<u>541,013</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	397	154
Trade creditors	315,546	260,725
Taxation and social security	42,312	34,404
Other creditors	508,800	374,507
	<u>867,055</u>	<u>669,790</u>

7. SECURED DEBTS

Lloyds Bank Commercial Finance Ltd. holds a Bond and Floating Charge over the whole of the property and undertaking of the company.

8. RESERVES

	Retained earnings
	£
At 1 May 2017	21,048
Profit for the year	42,965
Dividends	(12,000)
At 30 April 2018	<u>52,013</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Directors' current accounts included within other debtors are unsecured and repayable on demand. Interest has been charged at the official rate.

10. RELATED PARTY DISCLOSURES

W.W.E Properties Limited

A Company in which M Dickie is a director and shareholder.

Rent of £20,000 (2017 £20,000) was paid during the year.

Integrated Supply Solutions Limited

A Company in which the directors are directors and shareholders.

Management charges of £15,000 were received (2017 £30,000) during the year.

At the year end the company owed £234,297 (2017 £115,509) to the related party.

Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
W. W. E. Solutions Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of W. W. E. Solutions Limited for the year ended 30 April 2018 which comprise the Income Statement, Balance Sheet and the related notes 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 W. W. E. Solutions Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of W. W. E. Solutions Limited and state those matters that we have agreed to state to the Board of Directors of W. W. E. Solutions 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 the company and its Board of Directors, as a body, for our work or for this report.

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

Rogerson & Goldie
Chartered Accountants
29 Portland Road
Kilmarnock
KA1 2BY

11 December 2018

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.