

WIND SOLUTIONS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018
PAGES FOR FILING WITH REGISTRAR



WIND SOLUTIONS LTD

COMPANY INFORMATION

Director	D Mitchell
Secretary	H Mitchell
Company number	SC261899
Registered office	13 Plewlands Avenue Edinburgh EH10 5JY
Accountants	Thomson Cooper 22 Stafford Street Edinburgh EH3 7BD

WIND SOLUTIONS LTD

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WIND SOLUTIONS LTD

BALANCE SHEET

AS AT 31 JANUARY 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		133		1,460
Investments	4		21		1,021
			<u>154</u>		<u>2,481</u>
Current assets					
Debtors	5	1,246		1,151	
Cash at bank and in hand		1,338		2,058	
		<u>2,584</u>		<u>3,209</u>	
Creditors: amounts falling due within one year	6	(29,945)		(37,199)	
Net current liabilities			<u>(27,361)</u>		<u>(33,990)</u>
Total assets less current liabilities			<u>(27,207)</u>		<u>(31,509)</u>
Provisions for liabilities			<u>4,769</u>		<u>4,483</u>
Net liabilities			<u>(22,438)</u>		<u>(27,026)</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			<u>(22,538)</u>		<u>(27,126)</u>
Total equity			<u>(22,438)</u>		<u>(27,026)</u>

WIND SOLUTIONS LTD

BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2018

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 January 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 10 May 2018

D Mitchell
Director



Company Registration No. SC261899

WIND SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2018

1 Accounting policies

Company information

Wind Solutions Ltd is a private company limited by shares incorporated in Scotland. The registered office is 13 Plewlands Avenue, Edinburgh, EH10 5JY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied. There were no material departures from that standard.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention and in accordance with the principal accounting policies set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Turnover

Turnover represents amounts receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% reducing balance
Computer equipment	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

WIND SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2018

1 Accounting policies

(Continued)

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans are classified as debt and initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised at transaction price.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

WIND SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2018

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.10 Going concern

The financial statements have been prepared on a going concern basis. The balance sheet at 31 January 2018 is in deficit by £22,438 however the director at the year end is owed £24,919. The director will not seek repayment of this loan in detriment to third party creditors and therefore the accounts have been prepared on a going concern basis.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 0 (2017 - 2).

WIND SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2018

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 February 2017	4,808
Disposals	(882)
At 31 January 2018	3,926
Depreciation and impairment	
At 1 February 2017	3,348
Depreciation charged in the year	1,012
Eliminated in respect of disposals	(567)
At 31 January 2018	3,793
Carrying amount	
At 31 January 2018	133
At 31 January 2017	1,460

4 Fixed asset investments

	2018 £	2017 £
Investments	21	1,021

Fixed asset investments are stated at cost less provisions for diminution in value.

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 February 2017	1,021
Disposals	(1,000)
At 31 January 2018	21
Carrying amount	
At 31 January 2018	21
At 31 January 2017	1,021

WIND SOLUTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2018

5 Debtors	2018	2017
	£	£
Amounts falling due within one year:		
Other debtors	1,246	1,151
	<u>1,246</u>	<u>1,151</u>
6 Creditors: amounts falling due within one year	2018	2017
	£	£
Other taxation and social security	-	342
Other creditors	29,945	36,857
	<u>29,945</u>	<u>37,199</u>
	<u>29,945</u>	<u>37,199</u>
7 Called up share capital	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>