

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019
FOR
WELL ADVANCED SOLUTIONS LTD**

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for the Year Ended 30 November 2019**

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WELL ADVANCED SOLUTIONS LTD

COMPANY INFORMATION

for the Year Ended 30 November 2019

DIRECTOR:

R A Graham

REGISTERED OFFICE:

14 Earlsparck Road
Bieldside
Aberdeen
AB15 9BZ

REGISTERED NUMBER:

SC436262 (Scotland)

ACCOUNTANTS:

Acumen Accountants and Advisors Limited
Bankhead Drive
City South Office Park
Portlethen
Aberdeenshire
AB12 4XX

STATEMENT OF FINANCIAL POSITION

30 November 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		1,330		1,709
Investments	5		<u>192,260</u>		<u>133,836</u>
			193,590		135,545
CURRENT ASSETS					
Debtors	6	53,614		58,061	
Cash at bank		<u>183,034</u>		<u>135,256</u>	
		236,648		193,317	
CREDITORS					
Amounts falling due within one year	7	<u>43,895</u>		<u>38,493</u>	
NET CURRENT ASSETS			<u>192,753</u>		<u>154,824</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			386,343		290,369
PROVISIONS FOR LIABILITIES	8		<u>3,535</u>		<u>2,632</u>
NET ASSETS			<u>382,808</u>		<u>287,737</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Revaluation reserve	10		12,783		4,653
Retained earnings	10		<u>369,925</u>		<u>282,984</u>
SHAREHOLDERS' FUNDS			<u>382,808</u>		<u>287,737</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) 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.

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

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

The financial statements were approved by the director and authorised for issue on 6 July 2020 and were signed by:

R A Graham - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 November 2019

1. STATUTORY INFORMATION

Well Advanced Solutions Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Changes in accounting policies

Fixed asset investments are measured at their fair value compared to the previous year historical cost measurement. The changes had an effect on shareholders funds and are included in the Reconciliation of equity.

Deferred tax to be recognised on revalued assets.

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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% reducing balance
Computer equipment	- 33% on cost

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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.

Investments

Investments in shares are included at fair value.

Foreign exchange

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction.

Balances at the year end denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 November 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 December 2018	134	4,922	5,056
Additions	-	1,107	1,107
Disposals	-	(135)	(135)
At 30 November 2019	<u>134</u>	<u>5,894</u>	<u>6,028</u>
DEPRECIATION			
At 1 December 2018	50	3,297	3,347
Charge for year	21	1,465	1,486
Eliminated on disposal	-	(135)	(135)
At 30 November 2019	<u>71</u>	<u>4,627</u>	<u>4,698</u>
NET BOOK VALUE			
At 30 November 2019	<u>63</u>	<u>1,267</u>	<u>1,330</u>
At 30 November 2018	<u>84</u>	<u>1,625</u>	<u>1,709</u>

5. FIXED ASSET INVESTMENTS

	Listed investments £
COST OR VALUATION	
At 1 December 2018	133,836
Additions	73,281
Disposals	(20,284)
Revaluations	5,427
At 30 November 2019	<u>192,260</u>
NET BOOK VALUE	
At 30 November 2019	<u>192,260</u>
At 30 November 2018	<u>133,836</u>

Cost or valuation at 30 November 2019 is represented by:

	Listed investments £
Valuation in 2015	(1,879)
Valuation in 2016	7,695
Valuation in 2017	8,829
Valuation in 2018	(2,809)
Valuation in 2019	58,424
Cost	<u>122,000</u>
	<u>192,260</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 November 20195. **FIXED ASSET INVESTMENTS - continued**

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	2019	2018
	£	£
Cost	<u>98,000</u>	<u>98,000</u>

Fixed asset investments were valued on an open market basis on 30 November 2017 by Integrated Financial Arrangements Ltd .

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade debtors	53,138	58,061
Other debtors	<u>476</u>	<u>-</u>
	<u>53,614</u>	<u>58,061</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade creditors	36	36
Taxation and social security	41,538	34,125
Other creditors	<u>2,321</u>	<u>4,332</u>
	<u>43,895</u>	<u>38,493</u>

8. **PROVISIONS FOR LIABILITIES**

	2019	2018
	£	£
Deferred tax	<u>3,535</u>	<u>2,632</u>

	Deferred tax
	£
Balance at 1 December 2018	2,632
Provided during year	903
Movement in Deferred Tax	
Balance at 30 November 2019	<u>3,535</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 November 2019

10. **RESERVES**

	Retained earnings £	Revaluation reserve £	Totals £
At 1 December 2018	282,984	4,653	287,637
Profit for the year	174,565		174,565
Dividends	(80,000)		(80,000)
Revaluation	(7,624)	8,130	506
At 30 November 2019	<u>369,925</u>	<u>12,783</u>	<u>382,708</u>

11. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 November 2019 and 30 November 2018:

	2019 £	2018 £
R A Graham		
Balance outstanding at start of year	(418)	-
Amounts advanced	418	-
Amounts repaid	(208)	(418)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(208)</u>	<u>(418)</u>

12. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is R A Graham.

WELL ADVANCED SOLUTIONS LTD

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
WELL ADVANCED SOLUTIONS LTD**

The following reproduces the text of the report prepared for the director 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 Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 30 November 2019 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Acumen Accountants and Advisors Limited
Bankhead Drive
City South Office Park
Portlethen
Aberdeenshire
AB12 4XX

6 July 2020

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.