

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021
FOR
WELL ADVANCED SOLUTIONS LTD**

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for the Year Ended 30 November 2021**

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WELL ADVANCED SOLUTIONS LTD

COMPANY INFORMATION
for the Year Ended 30 November 2021

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 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		34,996		47,437
Investments	5		<u>365,454</u>		<u>303,084</u>
			400,450		350,521
CURRENT ASSETS					
Debtors	6	32,713		55,052	
Cash at bank		<u>252,045</u>		<u>176,176</u>	
		284,758		231,228	
CREDITORS					
Amounts falling due within one year	7	<u>48,985</u>		<u>35,242</u>	
NET CURRENT ASSETS			<u>235,773</u>		<u>195,986</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			636,223		546,507
PROVISIONS FOR LIABILITIES	8		<u>24,092</u>		<u>14,211</u>
NET ASSETS			<u>612,131</u>		<u>532,296</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	9		74,360		22,159
Retained earnings	9		<u>537,671</u>		<u>510,037</u>
			<u>612,131</u>		<u>532,296</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 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
- (b) 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.

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 24 August 2022 and were signed by:

R A Graham - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 November 2021

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.

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
Motor vehicles	- 25% on cost
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 2021

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 December 2020	134	48,370	5,894	54,398
Additions	-	-	116	116
Disposals	-	-	(516)	(516)
At 30 November 2021	<u>134</u>	<u>48,370</u>	<u>5,494</u>	<u>53,998</u>
DEPRECIATION				
At 1 December 2020	87	1,512	5,362	6,961
Charge for year	12	12,092	453	12,557
Eliminated on disposal	-	-	(516)	(516)
At 30 November 2021	<u>99</u>	<u>13,604</u>	<u>5,299</u>	<u>19,002</u>
NET BOOK VALUE				
At 30 November 2021	<u>35</u>	<u>34,766</u>	<u>195</u>	<u>34,996</u>
At 30 November 2020	<u>47</u>	<u>46,858</u>	<u>532</u>	<u>47,437</u>

5. FIXED ASSET INVESTMENTS

	Listed investments £
COST OR VALUATION	
At 1 December 2020	303,084
Additions	37,227
Disposals	(15,115)
Revaluations	49,186
Reclassification/transfer	(8,928)
At 30 November 2021	<u>365,454</u>
NET BOOK VALUE	
At 30 November 2021	<u>365,454</u>
At 30 November 2020	<u>303,084</u>

Cost or valuation at 30 November 2021 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	6,369
Valuation in 2020	24,412
Valuation in 2021	49,186
Cost	<u>273,651</u>
	<u>365,454</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 November 20215. **FIXED ASSET INVESTMENTS - continued**

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

	2021 £	2020 £
Cost	<u>273,651</u>	<u>251,539</u>

Fixed asset investments were valued on an open market basis on 30 November 2021 by Acumen Financial Planning Ltd .

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

	2021 £	2020 £
Trade debtors	32,240	53,707
Other debtors	-	862
VAT	147	157
Prepayments	<u>326</u>	<u>326</u>
	<u>32,713</u>	<u>55,052</u>

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

	2021 £	2020 £
Trade creditors	36	36
Tax	47,668	33,335
Social security and other taxes	998	1,106
Other creditors	75	-
Directors' current accounts	<u>208</u>	<u>765</u>
	<u>48,985</u>	<u>35,242</u>

8. **PROVISIONS FOR LIABILITIES**

	2021 £	2020 £
Deferred tax	<u>24,092</u>	<u>14,211</u>
		Deferred tax
		£
Balance at 1 December 2020		14,211
Provided during year		9,881
Movement in Deferred Tax		
Balance at 30 November 2021		<u>24,092</u>

9. **RESERVES**

	Retained earnings £	Revaluation reserve £	Totals £
At 1 December 2020	510,037	22,159	532,196
Profit for the year	159,835		159,835
Dividends	(80,000)		(80,000)
Revaluation	<u>(52,201)</u>	<u>52,201</u>	<u>-</u>
At 30 November 2021	<u>537,671</u>	<u>74,360</u>	<u>612,031</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 November 2021

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 November 2021 and 30 November 2020:

	2021 £	2020 £
R A Graham		
Balance outstanding at start of year	(765)	(208)
Amounts advanced	924	194
Amounts repaid	(367)	(751)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(208)</u>	<u>(765)</u>

As at 30 November 2021, there is a loan balance due to Mr R. Graham of £208 (2020: £765). The loan is interest free and no fixed terms for repayment.

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is R A Graham.

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
WELL ADVANCED SOLUTIONS LTD (REGISTERED NUMBER: SC436262)**

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.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Well Advanced Solutions Ltd for the year ended 30 November 2021 which comprise the Income Statement, Statement of Financial Position 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 the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Well Advanced Solutions Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Well Advanced Solutions Ltd and state those matters that we have agreed to state to the director of Well Advanced Solutions Ltd in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Well Advanced Solutions Ltd 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 Well Advanced Solutions Ltd. You consider that Well Advanced Solutions Ltd 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 Well Advanced Solutions Ltd. 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.

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

24 August 2022

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.