

Unaudited Financial Statements for the Year Ended 30 November 2022

for

WELL ADVANCED SOLUTIONS LTD

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for the Year Ended 30 November 2022

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WELL ADVANCED SOLUTIONS LTD

Company Information
for the Year Ended 30 November 2022

DIRECTOR: R A Graham

REGISTERED OFFICE: 14 Earlsparck Road
Bieldside
Aberdeen
AB15 9BZ

REGISTERED NUMBER: SC436262 (Scotland)

ACCOUNTANTS: Enrich Tax Consultancy Ltd
4 Kingshill Park
Venture Drive
Arnhall Business Park
Westhill
Aberdeenshire
AB32 6FL

Balance Sheet
30 November 2022

	Notes	30.11.22 £	£	30.11.21 £	£
FIXED ASSETS					
Tangible assets	4		22,761		34,996
Investments	5		369,190		379,185
			<u>391,951</u>		<u>414,181</u>
CURRENT ASSETS					
Debtors	6	74,315		32,713	
Cash at bank		<u>291,979</u>		<u>238,314</u>	
		366,294		271,027	
CREDITORS					
Amounts falling due within one year	7	<u>46,662</u>		<u>52,354</u>	
NET CURRENT ASSETS			<u>319,632</u>		<u>218,673</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			711,583		632,854
PROVISIONS FOR LIABILITIES			<u>5,487</u>		<u>7,812</u>
NET ASSETS			<u>706,096</u>		<u>625,042</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Revaluation reserve	9		4,653		4,653
Retained earnings	9		<u>701,343</u>		<u>620,289</u>
SHAREHOLDERS' FUNDS			<u>706,096</u>		<u>625,042</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2022 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 25 August 2023 and were signed by:

R A Graham - Director

Notes to the Financial Statements
for the Year Ended 30 November 2022

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% on 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 balance sheet date.

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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2).

Notes to the Financial Statements - continued
for the Year Ended 30 November 2022

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 December 2021 and 30 November 2022	134	48,370	5,494	53,998
DEPRECIATION				
At 1 December 2021	99	13,604	5,299	19,002
Charge for year	9	12,093	133	12,235
At 30 November 2022	108	25,697	5,432	31,237
NET BOOK VALUE				
At 30 November 2022	26	22,673	62	22,761
At 30 November 2021	35	34,766	195	34,996

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 December 2021	379,185
Additions	24,000
Revaluations	(33,995)
At 30 November 2022	369,190
NET BOOK VALUE	
At 30 November 2022	369,190
At 30 November 2021	379,185

Cost or valuation at 30 November 2022 is represented by:

	Other investments £
Valuation in 2016	5,816
Valuation in 2017	8,829
Valuation in 2018	(2,809)
Valuation in 2019	12,424
Valuation in 2020	28,824
Valuation in 2021	60,101
Valuation in 2022	(33,995)
Cost	290,000
	369,190

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

	30.11.22 £	30.11.21 £
Cost	290,000	266,000

Fixed asset investments were valued on an open market basis on 30 November 2022 by Enrich Tax Consultancy Ltd .

Notes to the Financial Statements - continued
for the Year Ended 30 November 2022

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

	30.11.22	30.11.21
	£	£
Trade debtors	73,935	32,240
VAT	54	147
Prepayments	326	326
	<u>74,315</u>	<u>32,713</u>

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

	30.11.22	30.11.21
	£	£
Trade creditors	-	36
Tax	43,486	51,037
Social security and other taxes	882	998
Other creditors	164	75
Directors' current accounts	229	208
Accrued expenses	1,901	-
	<u>46,662</u>	<u>52,354</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			30.11.22	30.11.21
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. **RESERVES**

	Retained earnings £	Revaluation reserve £	Totals £
At 1 December 2021	620,289	4,653	624,942
Profit for the year	161,054		161,054
Dividends	(80,000)		(80,000)
At 30 November 2022	<u>701,343</u>	<u>4,653</u>	<u>705,996</u>

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

The following advances and credits to a director subsisted during the years ended 30 November 2022 and 30 November 2021:

	30.11.22	30.11.21
	£	£
R A Graham		
Balance outstanding at start of year	(208)	(765)
Amounts advanced	12	924
Amounts repaid	(34)	(367)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(230)</u>	<u>(208)</u>

This loan is interest free and repayable on demand.

11. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is R A Graham.

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 Balance Sheet. 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 2022 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 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.

Enrich Tax Consultancy Ltd
4 Kingshill Park
Venture Drive
Arnhall Business Park
Westhill
Aberdeenshire
AB32 6FL

25 August 2023

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.