

WELL ADVANCED SOLUTIONS LTD
Unaudited Financial Statements
For the financial year ended 30 November 2020

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UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 30 November 2020

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WELL ADVANCED SOLUTIONS LTD
COMPANY INFORMATION
For the financial year ended 30 November 2020

DIRECTOR	Robert Graham
REGISTERED OFFICE	14 Earlsparck Road Bielside Aberdeen. AB15 9BZ United Kingdom
COMPANY NUMBER	SC436262(Scotland)
ACCOUNTANT	Acumen Accountants & Advisors Limited Bankhead Drive City South Office Park Portlethen Aberdeen AB12 4XX

WELL ADVANCED SOLUTIONS LTD
BALANCE SHEET
As at 30 November 2020

		30.11.2020	30.11.2019
	Note	£	£
Fixed assets			
Tangible assets	4	47,437	1,330
Investments	5	303,084	192,260
		350,521	193,590
Current assets			
Debtors	6	55,052	53,614
Cash at bank and in hand	7	176,176	183,034
		231,228	236,648
Creditors			
Amounts falling due within one year	8	(35,242)	(43,895)
Net current assets		195,986	192,753
Total assets less current liabilities		546,507	386,343
Provisions for liabilities		(14,211)	(3,535)
Net assets		532,296	382,808
Capital and reserves			
Called-up share capital	9	100	100
Revaluation reserve		22,159	12,783
Profit and loss account		510,037	369,925
Total shareholders' funds		532,296	382,808

For the financial year ending 30 November 2020 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Well Advanced Solutions Ltd (registered number: SC436262) were approved and authorised for issue by the Director on 16 June 2021. They were signed on its behalf by:

Robert Graham
Director

WELL ADVANCED SOLUTIONS LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 November 2020

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year.

General information and basis of accounting

Well Advanced Solutions Ltd (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in Scotland. The address of the Company's registered office is 14 Earlsparck Road, Bieldside, Aberdeen. AB15 9BZ, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council.

The functional currency of Well Advanced Solutions Ltd is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

Going concern

The director has assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The director has a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Balance Sheet date are reported at the rates of exchange prevailing at that date.

Exchange differences are recognised in the Statement of Income and Retained Earnings in the period in which they arise except for exchange differences arising on gains or losses on non-monetary items which are recognised in the Statement of Comprehensive Income.

Turnover

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

Employee benefits

The Company operates a defined contribution scheme. The amount charged to the Statement of Income and Retained Earnings in respect of pension costs and other post-retirement benefits is the contributions payable in the financial year. Differences between contributions payable in the financial year and contributions actually paid are included as either accruals or prepayments in the Balance Sheet.

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Taxation

Current tax

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 arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line / reducing balance basis over its expected useful life, as follows:

Motor Vehicle = 25% Straight Line Method

Fixtures and Fitting = 25% Reducing Balance Method

Computer Equipment = 33% Straight Line Method

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Investment property

Investment property are measured at fair value at each reporting date with changes in fair value recognised in profit or loss. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2. Employees

	30.11.2020	30.11.2019
	Number	Number
Monthly average number of persons employed by the Company during the year, including director	2	2

WELL ADVANCED SOLUTIONS LTD
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3. Dividends on equity shares

	30.11.2020	30.11.2019
	£	£
Amounts recognised as distributions to equity holders in the financial period:		
Final dividend for the financial year ended 30 November 2020 of £600.00 (30.11.2019: £800.00) per ordinary share	60,000	80,000

4. Tangible assets

	Vehicles	Fixtures and fittings	Computer equipment	Total
	£	£	£	£
Cost/Valuation				
At 01 December 2019	0	134	5,895	6,029
Additions	48,370	0	0	48,370
At 30 November 2020	48,370	134	5,895	54,399
Accumulated depreciation				
At 01 December 2019	0	72	4,627	4,699
Charge for the financial year	1,512	15	736	2,263
At 30 November 2020	1,512	87	5,363	6,962
Net book value				
At 30 November 2020	46,858	47	532	47,437
At 30 November 2019	0	62	1,268	1,330

5. Fixed asset investments

	Listed investments	Total
	£	£
Carrying value before impairment		
At 01 December 2019	192,260	192,260
Additions	83,891	83,891
Movement in fair value	26,933	26,933
At 30 November 2020	303,084	303,084
Provisions for impairment		
At 01 December 2019	0	0
At 30 November 2020	0	0
Carrying value at 30 November 2020	303,084	303,084
Carrying value at 30 November 2019	192,260	192,260

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6. Debtors

	30.11.2020	30.11.2019
	£	£
Trade debtors	53,707	53,138
Prepayments	326	440
VAT recoverable	157	36
Other debtors	862	0
	55,052	53,614

7. Cash and cash equivalents

	30.11.2020	30.11.2019
	£	£
Cash at bank and in hand	176,176	183,034

8. Creditors: amounts falling due within one year

	30.11.2020	30.11.2019
	£	£
Trade creditors	36	36
Amounts owed to director	765	208
Accruals	0	2,113
Corporation tax	33,335	40,432
Other taxation and social security	1,106	1,106
	35,242	43,895

9. Called-up share capital

	30.11.2020	30.11.2019
	£	£
Allotted, called-up and fully-paid		
100 Ordinary Shares shares of £ 1.00 each	100	100

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10. Related party transactions

Transactions with the entity's director

	30.11.2020	30.11.2019
	£	£
As at 30 November 2020, there was a director's loan balance due to Robert Anthony Graham.	488	208

Advances

An advance for a loan was made from the director on 30 November 2020 during the year to £474. This loan is interest free and there is no fixed repayment period. £194 has been repaid.

11. Ultimate controlling party

The ultimate controlling party is Robert Anthony Graham.

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.