

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020
FOR
THE WAY AHEAD PEOPLE LIMITED

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for the year ended 30 April 2020**

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THE WAY AHEAD PEOPLE LIMITED

COMPANY INFORMATION
for the year ended 30 April 2020

DIRECTOR:

Miss J Cannon

REGISTERED OFFICE:

7 Armour Place
Tillicoultry
Clackmannanshire
FK13 6RW

REGISTERED NUMBER:

SC476202 (Scotland)

THE WAY AHEAD PEOPLE LIMITED (REGISTERED NUMBER: SC476202)

BALANCE SHEET

30 April 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		1,480		2,220
Tangible assets	5		<u>-</u>		<u>-</u>
			1,480		2,220
CURRENT ASSETS					
Stocks	6	2,655		2,655	
Debtors	7	2,406		1,468	
Cash at bank		<u>963</u>		<u>892</u>	
		6,024		5,015	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR					
	8	<u>40,184</u>		<u>35,565</u>	
NET CURRENT LIABILITIES			<u>(34,160)</u>		<u>(30,550)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(32,680)</u>		<u>(28,330)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(32,780)</u>		<u>(28,430)</u>
SHAREHOLDERS' FUNDS			<u>(32,680)</u>		<u>(28,330)</u>

The notes on pages 4 to 6 form part of these financial statements

BALANCE SHEET - continued

30 April 2020

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 April 2021 and were signed by:

Miss J Cannon - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2020

1. STATUTORY INFORMATION

The Way Ahead People Limited 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.

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.

GOING CONCERN

At 30 April 2020 total liabilities of the company exceeded total assets by £32,680. The company is dependent upon the continuing financial support of its creditors. The director, who is the company's only creditor, has confirmed she will continue to provide support and therefore considers it to be appropriate to prepare the accounts on a going concern basis.

The financial statements have been prepared on a going concern basis. The Director has reviewed and considered relevant information, including the annual budget and future cash flows in making her assessment. In particular, in response to the COVID-19 pandemic, the Director has tested her cash flow analysis to take into account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Director has concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable in relation to business consultancy services, excluding discounts, rebates, value added tax and other sales taxes.

INTANGIBLE ASSETS

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Intangible assets are being amortised evenly over their estimated useful life of 5 years.

TANGIBLE FIXED ASSETS

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

Computer equipment - 33% per annum straight line basis

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 April 2020

2. ACCOUNTING POLICIES - continued

TAXATION

Taxation for the year comprises current tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

4. INTANGIBLE FIXED ASSETS

Patents
and
licences
£

COST

At 1 May 2019
and 30 April 2020

3,700

AMORTISATION

At 1 May 2019
Amortisation for year
At 30 April 2020

1,480

740

2,220

NET BOOK VALUE

At 30 April 2020
At 30 April 2019

1,480

2,220

5. TANGIBLE FIXED ASSETS

Computer
equipment
£

COST

At 1 May 2019
and 30 April 2020

6,225

DEPRECIATION

At 1 May 2019
and 30 April 2020

6,225

NET BOOK VALUE

At 30 April 2020
At 30 April 2019

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 April 2020

6. STOCKS

	2020	2019
	£	£
Stocks	<u>2,655</u>	<u>2,655</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other debtors	<u>2,406</u>	<u>1,468</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other creditors	<u>40,184</u>	<u>35,565</u>

9. RELATED PARTY DISCLOSURES

Included within "Other creditors" is a balance of £38,918 (2019: £34,240) due to the director. The loan is interest free and has no fixed terms of repayment.

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.