

**A1 FINANCIAL SOLUTIONS LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

A1 FINANCIAL SOLUTIONS LTD
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

A1 FINANCIAL SOLUTIONS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2020

Directors Paul Martin Waldron
Alistair Andrew Roberts Imrie

Secretary Paul Martin Waldron

Company Number SC270607 (Scotland)

Registered Office 103 Rose Street North Lane
Edinburgh
EH2 3DX
Scotland

Accountants Allsquare (Edinburgh) Ltd
Federation House
222-224 Queensferry Road
Edinburgh
EH4 2BN

A1 FINANCIAL SOLUTIONS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2020

	Notes	2020 £	2019 £
Fixed assets			
Intangible assets	4	150,000	150,000
Tangible assets	5	5,202	5,656
		<u>155,202</u>	<u>155,656</u>
Current assets			
Debtors	6	149,274	151,524
Cash at bank and in hand		18,817	(4,598)
		<u>168,091</u>	<u>146,926</u>
Creditors: amounts falling due within one year	7	(112,568)	(158,357)
Net current assets/(liabilities)		<u>55,523</u>	<u>(11,431)</u>
Total assets less current liabilities		210,725	144,225
Creditors: amounts falling due after more than one year	8	(44,800)	(25,000)
Provisions for liabilities			
Deferred tax	9	(642)	(652)
Net assets		<u>165,283</u>	<u>118,573</u>
Capital and reserves			
Called up share capital	10	100	100
Profit and loss account		165,183	118,473
Shareholders' funds		<u>165,283</u>	<u>118,573</u>

For the year ending 30 September 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 28 April 2021 and were signed on its behalf by

Paul Martin Waldron
Director

Company Registration No. SC270607

A1 FINANCIAL SOLUTIONS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Statutory information

A1 Financial Solutions Ltd is a private company, limited by shares, registered in Scotland, registration number SC270607. The registered office is 103 Rose Street North Lane, Edinburgh, EH2 3DX, Scotland.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed 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. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Computer equipment	20% straight line
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Deferred taxation

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 accounts. 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.

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

4 Intangible fixed assets

Goodwill
£

Cost

At 1 October 2019 150,000

At 30 September 2020 150,000

Amortisation

At 1 October 2019 -

At 30 September 2020 -

Net book value

At 30 September 2020 150,000

At 30 September 2019 150,000

5 Tangible fixed assets

**Computer
equipment**
£

Cost or valuation

At 1 October 2019 At cost 14,210

Additions 2,985

At 30 September 2020 17,195

Depreciation

At 1 October 2019 8,554

Charge for the year 3,439

At 30 September 2020 11,993

Net book value

At 30 September 2020 5,202

At 30 September 2019 5,656

6 Debtors

2020
£

2019
£

Less than one year

Other debtors 149,274 151,524

Greater than one year

Total debtors 149,274 151,524

7 Creditors: amounts falling due within one year

2020
£

2019
£

Bank loans and overdrafts 6,400 25,000

Taxes and social security 74,574 36,331

Other creditors 23,772 19,003

Loans from directors 6,947 77,148

Accruals 875 875

112,568 158,357

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

8 Creditors: amounts falling due after more than one year	2020	2019
	£	£
Bank loans	44,800	25,000
9 Deferred taxation	2020	2019
	£	£
Accelerated capital allowances	642	652
	2020	2019
	£	£
Provision at start of year	652	-
(Credited)/charged to the profit and loss account	(10)	652
Provision at end of year	642	652
10 Share capital	2020	2019
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

11 Transactions with related parties

Included in 'Loans from directors' is an amount of £4,678 (2019: £36,882) due by the company to the director, Paul Martin Waldron. The loan is interest free and has no fixed terms for repayment.

Included in 'Loans from directors' is an amount of £2,269 (2019: £40,267) due by the company to the director, Alistair Andrew Roberts Imrie. The loan is interest free and has no fixed terms for repayment.

12 Average number of employees

During the year the average number of employees was 3 (2019: 3).

