

A1 Financial Solutions Ltd

Registered Number
SC270607
(Scotland)

Unaudited Financial Statements for the Year ended
30 September 2022

A1 Financial Solutions Ltd
Company Information
for the year from 1 October 2021 to 30 September 2022

Directors	Alistair Andrew Roberts Imrie
	Paul Martin Waldron

Registered Address	103 Rose Street North Lane
	Edinburgh
	EH2 3DX

Registered Number	SC270607 (Scotland)
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A1 Financial Solutions Ltd

Balance Sheet as at 30 September 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Intangible assets	6		150,000		150,000
Tangible assets	7		1,955		2,617
			<u>151,955</u>		<u>152,617</u>
Current assets					
Debtors	9	152,270		151,619	
Cash at bank and on hand		4,418		1,358	
		<u>156,688</u>		<u>152,977</u>	
Creditors amounts falling due within one year	10	(180,295)		(133,673)	
		<u></u>		<u></u>	
Net current assets (liabilities)			(23,607)		19,304
Total assets less current liabilities			<u>128,348</u>		<u>171,921</u>
Creditors amounts falling due after one year	11		(21,333)		(34,133)
Provisions for liabilities	12		(112)		(213)
			<u>106,903</u>		<u>137,575</u>
Net assets			<u>106,903</u>		<u>137,575</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			106,803		137,475
			<u>106,903</u>		<u>137,575</u>
Shareholders' funds			<u>106,903</u>		<u>137,575</u>

The company was entitled to exemption from audit for this reporting period 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 in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 26 June 2023, and are signed on its behalf by:

Paul Martin Waldron

Director

Registered Company No. SC270607

A1 Financial Solutions Ltd
Notes to the Financial Statements
for the year ended 30 September 2022

1. Statutory information

The company is a private company limited by shares and registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Basis of measurement used in financial statements

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

4. Accounting policies

Turnover policy

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.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Straight line (years)
Office Equipment	5

Intangible assets policy

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

Taxation policy

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Government grants and other government assistance policy

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.

Leases policy

Assets held under finance leases which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts are capitalised in the balance sheet. They are depreciated over the shorter of their useful lives or the term of the lease.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

5. Employee information

	2022	2021
Average number of employees during the year	2	3

6. Intangible assets

	Goodwill	Total
	£	£
Cost or valuation		
At 01 October 21	150,000	150,000
At 30 September 22	150,000	150,000
Net book value		
At 30 September 22	150,000	150,000
At 30 September 21	150,000	150,000

7. Property, plant and equipment

	Office Equipment	Total
	£	£
Cost or valuation		
At 01 October 21	18,228	18,228
Additions	176	176
At 30 September 22	18,404	18,404
Depreciation and impairment		
At 01 October 21	15,611	15,611
Charge for year	838	838
At 30 September 22	16,449	16,449
Net book value		
At 30 September 22	1,955	1,955
At 30 September 21	2,617	2,617

8. Description of nature of transactions and balances with related parties

Included in 'Loans from directors' is an amount of £9,013 (2021: £1,358) due by the company to the director, Paul Martin Waldron. Interest at a rate of 2% is charged when the outstanding balance due to the company exceeds £10,000. No interest is charged by the director to the company. The loan has no fixed terms for repayment.

Included in 'Loans from directors' is an amount of £179 (2021: £311) due by the company to the director, Alistair Andrew Roberts Imrie. Interest at a rate of 2% is charged when the outstanding balance due to the company exceeds £10,000. No interest is charged by the director to the company. The loan has no fixed terms for repayment.

9. Debtors

	2022	2021
	£	£
Other debtors	152,270	151,619
Total	<u>152,270</u>	<u>151,619</u>

10. Creditors within one year

	2022	2021
	£	£
Bank borrowings and overdrafts	12,800	12,800
Taxation and social security	122,844	82,273
Other creditors	43,777	37,724
Accrued liabilities and deferred income	874	876
Total	<u>180,295</u>	<u>133,673</u>

11. Creditors after one year

	2022	2021
	£	£
Bank borrowings and overdrafts	21,333	34,133
Total	<u>21,333</u>	<u>34,133</u>

12. Provisions for liabilities

	2022	2021
	£	£
Net deferred tax liability (asset)	112	213
Total	112	213

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.