

Company registration number: SC270607

A1 Financial Solutions Ltd

Unaudited filleted financial statements

30 September 2024

A1 Financial Solutions Ltd

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A1 Financial Solutions Ltd

Directors and other information

Directors	Paul M Waldron AlistairAR Imrie
Secretary	Paul M Waldon
Company number	SC270607
Registered office	103 Rose Street North Lane Edinburgh EH2 3DX
Business address	103 Rose Street North Lane Edinburgh EH2 3DX

A1 Financial Solutions Ltd

Statement of financial position

30 September 2024

	Note	2024 £	£	2023 £	£
Fixed assets					
Intangible assets	5	150,000		150,000	
Tangible assets	6	277		1,116	
		<u> </u>	150,277	<u> </u>	151,116
Current assets					
Debtors	7	118,026		149,274	
		<u> </u>		<u> </u>	
		118,026		149,274	
Creditors: amounts falling due within one year	8	(261,974)		(216,813)	
		<u> </u>		<u> </u>	
Net current liabilities			(143,948)		(67,539)
Total assets less current liabilities			<u> </u>		<u> </u>
			6,329		83,577
Creditors: amounts falling due after more than one year	9		-		(8,533)
Provisions for liabilities			(112)		(112)
			<u> </u>		<u> </u>
Net assets			6,217		74,932
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			6,117		74,832
			<u> </u>		<u> </u>
Shareholders funds			6,217		74,932
			<u> </u>		<u> </u>

For the year ending 30 September 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial

Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 22 May 2025 , and are signed on behalf of the board by:

Paul M Waldron

Director

Company registration number: SC270607

A1 Financial Solutions Ltd**Statement of changes in equity****Year ended 30 September 2024**

	Called up share capital £	Profit and loss account £	Total £
At 1 October 2022	100	106,803	106,903
Profit for the year		208,029	208,029
Total comprehensive income for the year	<u>-</u>	<u>208,029</u>	<u>208,029</u>
Dividends paid and payable		(240,000)	(240,000)
Total investments by and distributions to owners	<u>-</u>	<u>(240,000)</u>	<u>(240,000)</u>
At 30 September 2023 and 1 October 2023	<u>100</u>	<u>74,832</u>	<u>74,932</u>
Profit for the year		203,285	203,285
Total comprehensive income for the year	<u>-</u>	<u>203,285</u>	<u>203,285</u>
Dividends paid and payable		(272,000)	(272,000)
Total investments by and distributions to owners	<u>-</u>	<u>(272,000)</u>	<u>(272,000)</u>
At 30 September 2024	<u>100</u>	<u>6,117</u>	<u>6,217</u>

A1 Financial Solutions Ltd

Notes to the financial statements

Year ended 30 September 2024

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 103 Rose Street North Lane, Edinburgh, EH2 3DX.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. 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 is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2023: 2).

5. Intangible assets

	Goodwill £	Total £
Cost		
At 1 October 2023 and 30 September 2024	150,000	150,000
Amortisation		
At 1 October 2023 and 30 September 2024	-	-
Carrying amount		
At 30 September 2024	150,000	150,000
At 30 September 2023	150,000	150,000

6. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 October 2023 and 30 September 2024	18,404	18,404
Depreciation		
At 1 October 2023	17,288	17,288
Charge for the year	839	839
At 30 September 2024	18,127	18,127
Carrying amount		
At 30 September 2024	277	277
At 30 September 2023	1,116	1,116

7. Debtors

	2024	2023
	£	£
Other debtors	118,026	149,274

8. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	11,943	13,805
Corporation tax	203,897	155,359
Other creditors	46,134	47,649
	261,974	216,813

9. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Other creditors	-	8,533

10. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2024

	Balance brought forward £	Advances /(credits) to the directors £	Balance o/standing £
Paul M Waldron	(26,366)	3,345	(23,021)
AlistairAR Imrie	(1,075)	(1,830)	(2,905)
	<u>(27,441)</u>	<u>1,515</u>	<u>(25,926)</u>

2023

	Balance brought forward £	Advances /(credits) to the directors £	Balance o/standing £
Paul M Waldron	(9,013)	(17,353)	(26,366)
AlistairAR Imrie	(179)	(896)	(1,075)
	<u>(9,192)</u>	<u>(18,249)</u>	<u>(27,441)</u>

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.