

WELL LOGISTICS LTD.

**Company Registration Number:
SC411607 (Scotland)**

Report of the Directors and Unaudited Financial Statements

Period of accounts

Start date: 01st November 2012

End date: 31st October 2013

SUBMITTED

WELL LOGISTICS LTD.

Contents of the Financial Statements for the Period Ended 31st October 2013

Company Information

Report of the Directors

Profit and Loss Account

Gains and Losses

Balance sheet

Notes to the Financial Statements

WELL LOGISTICS LTD.

Company Information for the Period Ended 31st October 2013

Director:	I.A. Daniel
Company secretary:	Ms. A. Allan
Registered office:	28 Argyll Place Aberdeen AB25 2EL
Company Registration Number:	SC411607 (Scotland)

WELL LOGISTICS LTD.

Directors' Report Period Ended 31st October 2013

The directors present their report with the financial statements of the company for the period ended 31st October 2013

Principal activities

The principal activity of the company in the period under review was:

Materials control

Directors

The directors shown below have held office during the whole of the period from 01st November 2012 to 31st October 2013

I.A. Daniel

Political and charitable donations

No political or charitable donations were made during the period

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on 30 June 2014

And Signed On Behalf Of The Board By:

Name: I.A. Daniel

Status: Director

WELL LOGISTICS LTD.

Profit and Loss Account for the Period Ended 31st October 2013

	Notes	2013 £	2012 £
Turnover:		168,430	126,292
Gross profit or (loss):		<u>168,430</u>	<u>126,292</u>
Administrative expenses:	3, 4	41,214	19,146
Other operating income:		3,505	4,193
Operating profit or (loss):	2	<u>130,721</u>	<u>111,339</u>
Profit or (loss) on ordinary activities before taxation:		<u>130,721</u>	<u>111,339</u>
Tax on profit or (loss) on ordinary activities:	5	26,328	22,278
Profit or (loss) for the financial year:		<u><u>104,393</u></u>	<u><u>89,061</u></u>

The notes form part of these financial statements

WELL LOGISTICS LTD.

Statement of total recognised gains and losses 31st October 2013

Statement of total recognised gains and losses

The company does not have any gains and losses other than Profit and Loss for the period to report.

The notes form part of these financial statements

WELL LOGISTICS LTD.

Balance sheet As at 31st October 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets:	7	698	595
Total fixed assets:		<u>698</u>	<u>595</u>
Current assets			
Debtors:	8	45,592	21,126
Cash at bank and in hand:		149,004	92,042
Total current assets:		<u>194,596</u>	<u>113,168</u>
Creditors: amounts falling due within one year	9	40,239	33,101
Net current assets (liabilities):		<u>154,357</u>	<u>80,067</u>
Total assets less current liabilities:		155,055	80,662
Total net assets (liabilities):		<u>155,055</u>	<u>80,662</u>

The notes form part of these financial statements

WELL LOGISTICS LTD.

Balance sheet As at 31st October 2013 continued

	Notes	2013 £	2012 £
Capital and reserves			
Called up share capital:	10	1	1
Profit and Loss account:	11	155,054	80,661
Total shareholders funds:		<u>155,055</u>	<u>80,662</u>

For the year ending 31 October 2013 the company was entitled to exemption 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 30 June 2014

SIGNED ON BEHALF OF THE BOARD BY:

Name: I.A. Daniel

Status: Director

The notes form part of these financial statements

WELL LOGISTICS LTD.

Notes to the Financial Statements for the Period Ended 31st October 2013

1. Accounting policies

Basis of measurement and preparation of accounts

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover policy

The turnover shown in the profit and loss account represents revenue earned during the period, exclusive of VAT

Tangible fixed assets depreciation policy

Depreciation is provided, after taking account of any grants receivable, at the following annual rate in order to write off each asset over its estimated useful life :- Office Equipment at 15% on the reducing net book value

WELL LOGISTICS LTD.

Notes to the Financial Statements for the Period Ended 31st October 2013

2 . Operating profit or (loss)

Operating profit or (loss) before tax as stated after charging the following.

	2013	2012
	£	£
Depreciation - owned assets:	123	105

WELL LOGISTICS LTD.

Notes to the Financial Statements for the Period Ended 31st October 2013

3 . Directors' remuneration

	2013	2012
	£	£
Directors' remuneration:	24,000	14,000
Value of contributions to directors' pensions:	6,000	0
TOTAL:	<u>30,000</u>	<u>14,000</u>

WELL LOGISTICS LTD.

Notes to the Financial Statements for the Period Ended 31st October 2013

4. Employees

	2013	2012
	£	£
Average number of employees including directors during the period:	1	1

WELL LOGISTICS LTD.

Notes to the Financial Statements for the Period Ended 31st October 2013

5. Taxation

The tax charge on the profit on ordinary activities for the period was as follows:

	2013	2012
	£	£
UK Corporation Tax:	26,328	22,278
Tax on profit or (loss) on ordinary activities:	26,328	22,278
Profit or (loss) on ordinary activities before taxation:	130,721	111,339
Profit or (loss) on ordinary activities before taxation multiplied by the rate(s) of Corporation Tax applicable:	26,328	22,278
Current tax charge or (credit):	26,328	22,278

WELL LOGISTICS LTD.

Notes to the Financial Statements for the Period Ended 31st October 2013

6. Dividends

	2013	2012
	£	£
Dividends paid on ordinary shares:	30,000	8,400
Total dividends paid:	<u>30,000</u>	<u>8,400</u>

WELL LOGISTICS LTD.

Notes to the Financial Statements for the Period Ended 31st October 2013

7. Tangible assets

	Land and buildings	Plant Machinery	Fixtures and fittings	Office Equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 01st November 2012:	-	-	-	700	-	700
Additions:	-	-	-	226	-	226
At 31st October 2013:	<u>-</u>	<u>-</u>	<u>-</u>	<u>926</u>	<u>-</u>	<u>926</u>
Depreciation						
At 01st November 2012:	-	-	-	105	-	105
Charge for year:	-	-	-	123	-	123
At 31st October 2013:	<u>-</u>	<u>-</u>	<u>-</u>	<u>228</u>	<u>-</u>	<u>228</u>
Net book value						
At 31st October 2013:	<u>-</u>	<u>-</u>	<u>-</u>	<u>698</u>	<u>-</u>	<u>698</u>
At 31st October 2012:	<u>-</u>	<u>-</u>	<u>-</u>	<u>595</u>	<u>-</u>	<u>595</u>

WELL LOGISTICS LTD.

Notes to the Financial Statements for the Period Ended 31st October 2013

8. Debtors

	2013	2012
	£	£
Trade debtors:	45,526	21,060
Prepayments and accrued income:	66	66
Total:	45,592	21,126

WELL LOGISTICS LTD.

Notes to the Financial Statements for the Period Ended 31st October 2013

9. Creditors: amounts falling due within one year

	2013	2012
	£	£
Taxation and social security:	38,250	31,906
Accruals and deferred income:	1,100	950
Other creditors:	889	245
Total:	40,239	33,101

WELL LOGISTICS LTD.

Notes to the Financial Statements for the Period Ended 31st October 2013

10. Called up share capital

Allotted, called up and paid

Previous period			2012
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	1	1.00	1
Total share capital:			<u>1</u>
Current period			2013
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	1	1.00	1
Total share capital:			<u>1</u>

WELL LOGISTICS LTD.

Notes to the Financial Statements for the Period Ended 31st October 2013

11. Profit and loss account

	2013	2012
	£	£
Opening balance:	80,661	0
Profit or (loss) for the period:	104,393	89,061
Equity dividends paid:	30,000	8,400
Retained profit:	<u>155,054</u>	<u>80,661</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.

