

WELL LOGISTICS LTD.

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

Report of the Directors and Unaudited Financial Statements

Period of accounts

Start date: 01st November 2013

End date: 31st October 2014

SUBMITTED

WELL LOGISTICS LTD.

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WELL LOGISTICS LTD.

Company Information for the Period Ended 31st October 2014

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 2014

The directors present their report with the financial statements of the company for the period ended 31st October 2014

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 2013 to 31st October 2014

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 28 July 2015

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 2014

	Notes	2014 £	2013 £
Turnover:		131,485	168,430
Gross profit or (loss):		131,485	168,430
Administrative expenses:	3, 4	49,999	41,214
Operating profit or (loss):	2	81,486	127,216
Interest receivable and similar income:		1,986	3,505
Profit or (loss) on ordinary activities before taxation:		83,472	130,721
Tax on profit or (loss) on ordinary activities:	5	16,834	26,328
Profit or (loss) for the financial year:		66,638	104,393

The notes form part of these financial statements

WELL LOGISTICS LTD.

Statement of total recognised gains and losses 31st October 2014

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 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets:	7	593	698
Total fixed assets:		<u>593</u>	<u>698</u>
Current assets			
Debtors:	8	11,751	45,592
Cash at bank and in hand:		208,721	149,004
Total current assets:		<u>220,472</u>	<u>194,596</u>
Creditors: amounts falling due within one year	9	27,240	40,239
Net current assets (liabilities):		<u>193,232</u>	<u>154,357</u>
Total assets less current liabilities:		<u>193,825</u>	<u>155,055</u>
Total net assets (liabilities):		<u><u>193,825</u></u>	<u><u>155,055</u></u>

The notes form part of these financial statements

WELL LOGISTICS LTD.

Balance sheet As at 31st October 2014 continued

	Notes	2014 £	2013 £
Capital and reserves			
Called up share capital:	10	1	1
Profit and Loss account:	11	193,824	155,054
Total shareholders funds:		<u>193,825</u>	<u>155,055</u>

For the year ending 31 October 2014 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 28 July 2015

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 2014

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 year, 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 2014

2 . Operating profit or (loss)

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

	2014	2013
	£	£
Depreciation - owned assets:	105	123

WELL LOGISTICS LTD.

Notes to the Financial Statements for the Period Ended 31st October 2014

3 . Directors' remuneration

	2014	2013
	£	£
Directors' remuneration:	20,000	24,000
Value of contributions to directors' pensions:	18,000	6,000
TOTAL:	38,000	30,000

WELL LOGISTICS LTD.

Notes to the Financial Statements for the Period Ended 31st October 2014

4. Employees

	2014	2013
	£	£
Average number of employees including directors during the period:	1	1

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Notes to the Financial Statements for the Period Ended 31st October 2014

5. Taxation

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

	2014	2013
	£	£
UK Corporation Tax:	16,834	26,328
Tax on profit or (loss) on ordinary activities:	16,834	26,328
Profit or (loss) on ordinary activities before taxation:	83,472	130,721
Profit or (loss) on ordinary activities before taxation multiplied by the rate(s) of Corporation Tax applicable:	16,834	26,328
Current tax charge or (credit):	16,834	26,328

WELL LOGISTICS LTD.

Notes to the Financial Statements for the Period Ended 31st October 2014

6. Dividends

	2014	2013
	£	£
Dividends paid on ordinary shares:	27,868	30,000
Total dividends paid:	<u>27,868</u>	<u>30,000</u>

WELL LOGISTICS LTD.

Notes to the Financial Statements for the Period Ended 31st October 2014

7. Tangible assets

	Land and buildings	Plant Machinery	Fixtures and fittings	Office Equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 01st November 2013:	-	-	-	926	-	926
At 31st October 2014:	-	-	-	926	-	926
Depreciation						
At 01st November 2013:	-	-	-	228	-	228
Charge for year:	-	-	-	105	-	105
At 31st October 2014:	-	-	-	333	-	333
Net book value						
At 31st October 2014:	-	-	-	593	-	593
At 31st October 2013:	-	-	-	698	-	698

WELL LOGISTICS LTD.

Notes to the Financial Statements for the Period Ended 31st October 2014

8. Debtors

	2014	2013
	£	£
Trade debtors:	11,700	45,526
Prepayments and accrued income:	51	66
Total:	<u>11,751</u>	<u>45,592</u>

WELL LOGISTICS LTD.

Notes to the Financial Statements for the Period Ended 31st October 2014

9. Creditors: amounts falling due within one year

	2014	2013
	£	£
Taxation and social security:	24,712	38,250
Accruals and deferred income:	1,200	1,100
Other creditors:	1,328	889
Total:	27,240	40,239

WELL LOGISTICS LTD.

Notes to the Financial Statements for the Period Ended 31st October 2014

10. Called up share capital

Allotted, called up and paid

Previous period			2013
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	1	1.00	1
Total share capital:			<u>1</u>
Current period			2014
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 2014

11. Profit and loss account

	2014	2013
	£	£
Opening balance:	155,054	80,661
Profit or (loss) for the period:	66,638	104,393
Equity dividends paid:	27,868	30,000
Retained profit:	<u>193,824</u>	<u>155,054</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.

