

ADVICE INFRASTRUCTURE LTD
UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017
PAGES FOR FILING WITH REGISTRAR



ADVICE INFRASTRUCTURE LTD

COMPANY INFORMATION

Directors	Mr J MacIntyre Mr I MacIntyre
Company number	SC435708
Registered office	22 Montrose Street GLASGOW G1 1RE
Accountants	Johnston Carmichael LLP 66 Tay Street PERTH PH2 8RA

ADVICE INFRASTRUCTURE LTD

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ADVICE INFRASTRUCTURE LTD

BALANCE SHEET

AS AT 31 OCTOBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		1,936		944
Current assets					
Debtors	4	47,049		24,905	
Cash at bank and in hand		9,072		4,902	
		56,121		29,807	
Creditors: amounts falling due within one year	5	(41,828)		(29,709)	
Net current assets			14,293		98
Total assets less current liabilities			16,229		1,042
Provisions for liabilities			(329)		(160)
Net assets			15,900		882
Capital and reserves					
Called up share capital	6		200		200
Profit and loss reserves			15,700		682
Total equity			15,900		882

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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.

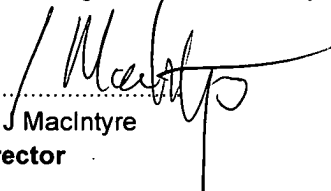
These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

ADVICE INFRASTRUCTURE LTD

BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2017

The financial statements were approved by the board of directors and authorised for issue on 12/6/2018 and are signed on its behalf by:


.....
Mr J MacIntyre
Director

Company Registration No. SC435708

ADVICE INFRASTRUCTURE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2017

1 Accounting policies

Company information

Advice Infrastructure Ltd is a private company limited by shares incorporated in Scotland. The registered office is 22 Montrose Street, GLASGOW, G1 1RE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 October 2017 are the first financial statements of Advice Infrastructure Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 November 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover represents amounts receivable for IT and software consulting and development work net of VAT (net of VAT imputed under the flat rate scheme until April 2017) and trade discounts.

Revenue is recognised when the company has entitlement to the income in exchange for the provision of services.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	33% straight line
Computer equipment	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include deposits held at call with banks.

ADVICE INFRASTRUCTURE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2017

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and bank balances, are measured at transaction price including transaction costs.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are recognised at transaction price.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

ADVICE INFRASTRUCTURE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2017

1 Accounting policies (Continued)

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2016 - 2).

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 November 2016	20,055
Additions	2,806
At 31 October 2017	22,861
Depreciation and impairment	
At 1 November 2016	19,111
Depreciation charged in the year	1,814
At 31 October 2017	20,925
Carrying amount	
At 31 October 2017	1,936
At 31 October 2016	944

4 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	28,290	11,982
Other debtors	18,759	12,923
	47,049	24,905

ADVICE INFRASTRUCTURE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2017

5 Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	26,547	18,601
Other taxation and social security	12,748	6,930
Other creditors	2,533	4,178
	<u>41,828</u>	<u>29,709</u>

6 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
100 Ordinary A shares of £1 each	100	100
	<u>200</u>	<u>200</u>

7 Directors' transactions

Interest free loans have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
Mr J MacIntyre	-	-	51,794	(42,568)	9,226
Mr J MacIntyre	-	4,771	-	(4,771)	-
Mr I MacIntyre	-	8,152	-	(8,152)	-
Mr I MacIntyre	-	-	51,589	(42,056)	9,533
		<u>12,923</u>	<u>103,383</u>	<u>(97,547)</u>	<u>18,759</u>

The loans are unsecured, interest free and there are no fixed terms of repayment.