

Company Registration No. SC435708 (Scotland)

ADVICE INFRASTRUCTURE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018
PAGES FOR FILING WITH REGISTRAR

ADVICE INFRASTRUCTURE LTD

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ADVICE INFRASTRUCTURE LTD

BALANCE SHEET

AS AT 31 OCTOBER 2018

		2018		2017	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		1,421		1,936
Current assets					
Debtors	4	4,212		47,049	
Cash at bank and in hand		42,845		9,072	
		<u>47,057</u>		<u>56,121</u>	
Creditors: amounts falling due within one year	5	<u>(35,631)</u>		<u>(41,828)</u>	
Net current assets			11,426		14,293
Total assets less current liabilities			<u>12,847</u>		<u>16,229</u>
Provisions for liabilities			(242)		(329)
Net assets			<u>12,605</u>		<u>15,900</u>
Capital and reserves					
Called up share capital	6		200		200
Profit and loss reserves			12,405		15,700
Total equity			<u>12,605</u>		<u>15,900</u>

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

ADVICE INFRASTRUCTURE LTD

BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2018

For the financial year ended 31 October 2018 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 Companies Act 2006 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.

The financial statements were approved by the board of directors and authorised for issue on 5 July 2019 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 2018

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.

1.2 Turnover

Turnover represents amounts receivable for IT and software consulting and development work net of VAT 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 at bank and in hand

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 2018

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 transaction 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 2018

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 4 (2017 - 3).

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 November 2017	22,861
Additions	696
At 31 October 2018	23,557
Depreciation and impairment	
At 1 November 2017	20,925
Depreciation charged in the year	1,211
At 31 October 2018	22,136
Carrying amount	
At 31 October 2018	1,421
At 31 October 2017	1,936

4 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	660	28,290
Other debtors	3,552	18,759
	4,212	47,049

ADVICE INFRASTRUCTURE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Corporation tax	26,760	26,547
Other taxation and social security	7,500	12,748
Other creditors	1,371	2,533
	<u>35,631</u>	<u>41,828</u>

6 Called up share capital

	2018 £	2017 £
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 -	-	9,226	-	(9,226)	-
Mr J MacIntyre -	-	-	58,996	(56,860)	2,136
Mr I MacIntyre -	-	9,533	-	(9,533)	-
Mr I MacIntyre -	-	-	56,472	(55,056)	1,416
		<u>18,759</u>	<u>115,468</u>	<u>(130,675)</u>	<u>3,552</u>

The loans are unsecured, interest free and repayable on demand.

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.