

**ADVICE INFRASTRUCTURE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2021
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ADVICE INFRASTRUCTURE LTD
BALANCE SHEET
AS AT 31 OCTOBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	3	7,567	2,795
		7,567	2,795
Current assets			
Debtors	4	39,189	35,594
Cash at bank and in hand	5	42,953	76,941
		82,142	112,535
Creditors			
Amounts falling due within one year	6	(48,613)	(65,412)
		33,529	47,123
Net current assets			
		41,096	49,918
Total assets less current liabilities			
		234	1,579
Creditors			
Amounts falling due after more than one year	7	(38,992)	(47,808)
Provisions for liabilities	8, 9	(1,870)	(531)
		234	1,579
Net assets			
		234	1,579
Capital and reserves			
Called-up share capital	10	205	205
Profit and loss account		29	1,374
Total shareholders' funds		234	1,579

For the financial year ending 31 October 2021 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 financial year in accordance with section 476;
- 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; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Advice Infrastructure Ltd (registered number: SC435708) were approved and authorised for issue by the Director on 21 July 2022. They were signed on its behalf by:

Mr J MacIntyre
Director

ADVICE INFRASTRUCTURE LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2021

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Advice Infrastructure Ltd (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in Scotland. The address of the Company's registered office is 22 Montrose Street, Glasgow, G1 1RE, United Kingdom.

The financial statements have been prepared under the historical cost convention, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT. The fair value of consideration takes into account trade discounts.

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

Employee benefits

Short term benefits

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

Defined contribution schemes

The Company operates a defined contribution scheme. The amount charged to the Profit and Loss Account in respect of pension costs and other post-retirement benefits is the contributions payable in the financial year. Differences between contributions payable in the financial year and contributions actually paid are included as either accruals or prepayments in the Balance Sheet.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax assets and liabilities are not discounted.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

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Government grants are recognised based on the performance model and are measured at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received.

A grant that specifies performance conditions is recognised in income only when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the grant proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Provisions

Deferred tax provisions are recognised when the Company has a present obligation as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Balance Sheet date, taking into account the risks and uncertainties surrounding the obligation.

2. Employees

	2021	2020
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	4	3

3. Tangible assets

	Plant and machinery etc.	Total
	£	£
Cost		
At 01 November 2020	20,747	20,747
Additions	7,355	7,355
Disposals	(867)	(867)
At 31 October 2021	27,235	27,235
Accumulated depreciation		
At 01 November 2020	17,952	17,952
Charge for the financial year	2,583	2,583
Disposals	(867)	(867)
At 31 October 2021	19,668	19,668
Net book value		
At 31 October 2021	7,567	7,567
At 31 October 2020	2,795	2,795

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4. Debtors

	2021	2020
	£	£
Trade debtors	0	30,888
Corporation tax	9,529	0
Other debtors	29,660	4,706
	39,189	35,594

5. Cash and cash equivalents

	2021	2020
	£	£
Cash at bank and in hand	42,953	76,941

6. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans (secured)	9,545	2,192
Other creditors	2,554	7,463
Corporation tax	35,857	29,995
Other taxation and social security	657	25,762
	48,613	65,412

Bank borrowings relate to the bounce back loan scheme and are fully covered by a government backed guarantee.

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

	2021	2020
	£	£
Bank loans (secured)	38,992	47,808

Bank borrowings relate to the bounce back loan scheme and are fully covered by a government backed guarantee.

8. Provision for liabilities

	2021	2020
	£	£
Deferred tax	1,870	531

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9. Deferred tax

	2021	2020
	£	£
At the beginning of financial year	(531)	(130)
Charged to the Profit and Loss Account	(1,339)	(401)
At the end of financial year	<u>(1,870)</u>	<u>(531)</u>

10. Called-up share capital

	2021	2020
	£	£
Allotted, called-up and fully-paid		
100 A ordinary shares of £ 1.00 each	100	100
100 B ordinary shares of £ 1.00 each	100	100
5 C ordinary shares of £ 1.00 each	5	5
	<u>205</u>	<u>205</u>

11. Financial commitments

Commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
- within one year	4,924	0
- between one and five years	5,445	0
	<u>10,369</u>	<u>0</u>

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12. Related party transactions

Transactions with the entity's directors (or members of its governing body)

Advances

Advances have been made in the year to the director, J MacIntyre totalling £59,894 and £50,821 has been repaid. Interest of £117 was charged at 2.25% until 5 April 2021 and 2.00% thereafter. At 31 October 2021, the total amounts owed to the company by the director was £6,954 (At 31 October 2020 - £2,236 owed to the director by the company).

Advances have been made in the year to the director, I MacIntyre totalling £65,906 and £54,351 has been repaid. Interest of £200 was charged at 2.25% until 5 April 2021 and 2.00% thereafter. At 31 October 2021, the total amounts owed to the company by the director was £15,361 (At 31 October 2020 - £3,606).

Advances have been made in the year to the director, D Rimron-Soutter totalling £53,542 and £44,949 has been repaid. Interest of £99 was charged at 2.25% until 5 April 2021 and 2.00% thereafter. At 31 October 2021, the total amounts owed to the company by the director was £7,005 (At 31 October 2020 - £1,687 owed to the director by the company).

The loans are unsecured and have no fixed terms of repayment.

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.