

**ADVICE INFRASTRUCTURE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2023
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FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2023

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ADVICE INFRASTRUCTURE LTD
BALANCE SHEET
AS AT 31 OCTOBER 2023

	Note	2023	2022
		£	£
Fixed assets			
Tangible assets	3	6,892	12,193
		6,892	12,193
Current assets			
Debtors	4	55,963	56,400
Cash at bank and in hand	5	53,209	38,622
		109,172	95,022
Creditors: amounts falling due within one year	6	(65,887)	(72,766)
Net current assets		43,285	22,256
Total assets less current liabilities		50,177	34,449
Creditors: amounts falling due after more than one year	7	(46,867)	(29,096)
Provision for liabilities	8, 9	(1,694)	(3,025)
Net assets		1,616	2,328
Capital and reserves			
Called-up share capital	10	205	205
Profit and loss account		1,411	2,123
Total shareholders' funds		1,616	2,328

For the financial year ending 31 October 2023 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements of Advice Infrastructure Ltd (registered number: SC435708) were approved and authorised for issue by the Board of Directors on 25 July 2024. 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 2023

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 Statement of Income and Retained Earnings 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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Plant and machinery etc.

3 years straight line

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

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.

Leases

The Company as lessee

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Statement of Income and Retained Earnings as described below.

Non-financial assets

At each balance sheet date, the company reviews 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).

Cash and cash equivalents

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

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

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 assets

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

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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Equity instruments

Equity instruments issued by the Company are recorded at the fair value of cash or other resources received or receivable, net of direct issue costs. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the Company.

Government grants

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

	2023	2022
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	5	5

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3. Tangible assets

	Plant and machinery etc.	Total
	£	£
Cost		
At 01 November 2022	35,704	35,704
Additions	1,364	1,364
Disposals	(666)	(666)
At 31 October 2023	36,402	36,402
Accumulated depreciation		
At 01 November 2022	23,511	23,511
Charge for the financial year	6,572	6,572
Disposals	(573)	(573)
At 31 October 2023	29,510	29,510
Net book value		
At 31 October 2023	6,892	6,892
At 31 October 2022	12,193	12,193

4. Debtors

	2023	2022
	£	£
Trade debtors	1,200	34,500
Corporation tax	13,703	9,529
Other debtors	41,060	12,371
	55,963	56,400

5. Cash and cash equivalents

	2023	2022
	£	£
Cash at bank and in hand	53,209	38,622

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6. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans	10,036	9,789
Corporation tax	37,599	33,843
Other taxation and social security	9,680	23,534
Other creditors	8,572	5,600
	65,887	72,766

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

	2023	2022
	£	£
Bank loans	19,060	29,096
Other creditors	27,807	0
	46,867	29,096

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

8. Provision for liabilities

	2023	2022
	£	£
Deferred tax	1,694	3,025

9. Deferred tax

	2023	2022
	£	£
At the beginning of financial year	(3,025)	(1,870)
Credited/(charged) to the Statement of Income and Retained Earnings	1,331	(1,155)
At the end of financial year	(1,694)	(3,025)

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10. Called-up share capital

	2023	2022
	£	£
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
	205	205

11. Financial commitments

Commitments

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

	2023	2022
	£	£
within one year	15,597	16,958
between one and five years	31,011	46,608
	46,608	63,566

12. Related party transactions

Transactions with the entity's directors

Advances

Advances have been made in the year to the director, I MacIntyre totalling £55,756 and £43,293 has been repaid. Interest of £592 was charged at a rate of 2% (from 1 November 2022 to 5 April 2023) and 2.25% (from 6 April 2023 to 31 October 2023).

At 31 October 2023, the total amounts owed to the company by the director was £23,239 (2022- £10,184).

Advances have been made in the year to the director, J MacIntyre totalling £63,640 and £55,293 has been repaid. Interest of £256 was charged at a rate of 2% (from 1 November 2022 to 5 April 2023) and 2.25% (from 6 April 2023 to 31 October 2023).

At 31 October 2023, the total amounts owed to the company by the director was £6,647 (2022 - (£1,956)).

Advances have been made in the year to the director, D Rimron-Soutter totalling £51,910 and £43,293 has been repaid. Interest of £370 was charged at a rate of 2% (from 1 November 2022 to 5 April 2023) and 2.25% (from 6 April 2023 to 31 October 2023).

At 31 October 2023, the total amounts owed to the company by the director was £11,174 (2022- £2,187).

The loans are unsecured and have no fixed terms of 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.