Company Registration No. SC463540 (Scotland)

WEST SANDS ADVISORY LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

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WEST SANDS ADVISORY LIMITED

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WEST SANDS ADVISORY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	£	2015 £	£	2014 £
Fixed assets					
Intangible assets	2		295,625		398,825
Tangible assets	2		116,885		114,758
Investments	2		1		-
			412,511		513,583
Current assets					
Debtors		161,725		147,728	
Cash at bank and in hand		183,475		271,119	
		345,200		418,847	
Creditors: amounts falling due within one year	3	(527,552)		(663,001)	
Net current liabilities			(182,352)		(244,154)
Total assets less current liabilities			230,159		269,429
Creditors: amounts falling due after more than one year	4		(33,000)		(45,000)
Provisions for liabilities			(16,645)		(15,195)
Accruals and deferred income			(2,400)		(2,400)
			178,114		206,834
Capital and reserves					
Called up share capital	5		200		200
Profit and loss account			177,914		206,634
Shareholders' funds			178,114		206,834

WEST SANDS ADVISORY LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2015

For the financial year ended 31 December 2015 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 year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on 2 June 2016

Tamara Makarenko
Director

Daphne Biliouri
Director

Company Registration No. SC463540

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and discounts.

Fee income represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent, the company obtains the right to consideration in exchange for its performance under these contracts. Its is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Fee income that is contingent on events outside the control of the company is recognised when the contingent event occurs.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	10% straight line
Plant and machinery	25% reducing balance
Computer equipment	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1 Accounting policies **(Continued)**

1.9 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

2 Fixed assets

	Intangible assets	Tangible assets	Investments	Total
	£	£	£	£
Cost				
At 1 January 2015	516,000	121,271	-	637,271
Additions	-	17,732	1	17,733
At 31 December 2015	516,000	139,003	1	655,004
Depreciation				
At 1 January 2015	117,175	6,513	-	123,688
Charge for the period	103,200	15,605	-	118,805
At 31 December 2015	220,375	22,118	-	242,493
Net book value				
At 31 December 2015	295,625	116,885	1	412,511
At 31 December 2014	398,825	114,758	-	513,583

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
SG Analysis Limited	Scotland	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principal activity	Capital and reserves 2015 £	Profit/(loss) for the year 2015 £
SG Analysis Limited	Intelligence database service	(15,030)	(15,031)

During the year the company acquired 100% of the issued shares of SG Analysis Limited for £1 at par value.

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £12,000 (2014 - £12,000).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £33,000 (2014 - £45,000).

5 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
200 ordinary of £1 each	200	200