Registered number: SC463540

WEST SANDS ADVISORY LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

West Sands Advisory Limited
Financial Statements
For The Year Ended 31 December 2018

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West Sands Advisory Limited
Balance Sheet
As at 31 December 2018

Registered number: SC463540

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Intangible Assets	**4**		-		89,225
Tangible Assets	**5**		-		89,650
Investments	**6**		-		1
			-		178,876
CURRENT ASSETS					
Debtors	**7**	23,940		209,227	
Cash at bank and in hand		31,943		48,824	
		55,883		258,051	
Creditors: Amounts Falling Due Within One Year	**8**	(73,465)		(446,641)	
NET CURRENT ASSETS (LIABILITIES)			(17,582)		(188,590)
TOTAL ASSETS LESS CURRENT LIABILITIES			(17,582)		(9,714)
Creditors: Amounts Falling Due After More Than One Year	**9**		-		(9,800)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			-		(12,380)
NET ASSETS			(17,582)		(31,894)
CAPITAL AND RESERVES					
Called up share capital	**10**		200		200
Profit and Loss Account			(17,782)		(32,094)
SHAREHOLDERS' FUNDS			(17,582)		(31,894)

For the year ending 31 December 2018 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Justin Crump

28 June 2019

The notes on pages 3 to 7 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 5 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	10% straight line
Plant & Machinery	25% reducing balance

1.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.6. **Taxation**

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. **Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 4 (2017: 9)

4. **Intangible Assets**

	Goodwill
	£
Cost	
As at 1 January 2018	516,000
Disposals	(516,000)
As at 31 December 2018	-
Amortisation	
As at 1 January 2018	426,775
Disposals	(426,775)
As at 31 December 2018	-
Net Book Value	
As at 31 December 2018	-
As at 1 January 2018	89,225

5. **Tangible Assets**

	Land & Property Leasehold	Plant & Machinery	Total
	£	£	£
Cost			
As at 1 January 2018	94,748	30,870	125,618
Disposals	(94,748)	(55,617)	(150,365)
As at 31 December 2018	-	(24,747)	(24,747)
Depreciation			
As at 1 January 2018	29,114	6,854	35,968
Disposals	(29,114)	(31,601)	(60,715)
As at 31 December 2018	-	(24,747)	(24,747)
Net Book Value			
As at 31 December 2018	-	-	-
As at 1 January 2018	65,634	24,016	89,650

6. **Investments**

	Other
	£
Cost	
As at 1 January 2018	1
Disposals	(1)
As at 31 December 2018	-
Provision	
As at 1 January 2018	-
As at 31 December 2018	-
Net Book Value	
As at 31 December 2018	-
As at 1 January 2018	1

7. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	23,940	116,383
Other debtors	-	69,420
Corporation tax recoverable assets	-	3,424
Amounts owed by group undertakings	-	20,000
	23,940	209,227

8. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	(500)	27,269
Bank loans and overdrafts	-	11,000
Corporation tax	8,280	-
Other taxes and social security	-	3,463
VAT	5,551	11,445
Other creditors	56,434	13,131
Accruals and deferred income	3,700	-
Directors' loan accounts	-	380,333
	73,465	446,641

9. Creditors: Amounts Falling Due After More Than One Year

	2018	2017
	£	£
Bank loans	-	9,000
Other creditors	-	800
	-	9,800

10. Share Capital

	2018	2017
Allotted, Called up and fully paid	200	200

11. Directors Advances, Credits and Guarantees

A bank loan with a secured floating charge over the assets of the company has been satisfied in full on 8 August 2018.

12. Related Party Transactions

SG Analysis Ltd

Subsidiary undertaking of Sibylline Ltd Group

An amount of £20,000 owed by SG Anaylsis Ltd at the start of the year was paid off in full during the year.

Hannah Markham

Former Shareholder

A total of £34,748 (2017: £900) was repaid to Hannah Markham during the year. The balance owed at the year end is £2,352 (2017: £37,100) and is shown in other creditors. The loan is interest free and has no fixed repayment term.

Tamara Makarenko

Former Director

A total of £149,931 (2017: £42,004) was repaid to Tamara Makarenko during the year. The balance owed at the year end is £19,795 (2017: £169,726) and is shown in other creditors. The loan is interest free and has no fixed repayment term.

Daphne Biliouri

Former Director

A total of £156,457 ((2017: £32,365) was repaid to Daphne Biliouri during the year. The balance owed at the year end is £17,051 (2017: £173,508) and is shown in other creditors. The loan is interest free and has no fixed repayment term.

13. Ultimate Controlling Party

The company's ultimate controlling party is Justin Crump by virtue of his ownership of 100% of the issued share capital in Sibylline Ltd.

14. Controlling party

During the year, the company was sold in it's entirety to Sibylline Ltd, who are now the controlling party.

15. General Information

West Sands Advisory Limited is a private company, limited by shares, incorporated in Scotland, registered number SC463540. The registered office is Chestney House, 149 Market Street, St. Andrews, Fife, Fife, KY16 9PF.

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.