Registered number: SC463540

WEST SANDS ADVISORY LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

West Sands Advisory Limited
Financial Statements
For The Year Ended 31 December 2020

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West Sands Advisory Limited
Balance Sheet
As at 31 December 2020

Registered number: SC463540

	Notes	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
CURRENT ASSETS					
Debtors	**4**	111,145		45,433	
Cash at bank and in hand		29,645		68,352	
		140,790		113,785	
Creditors: Amounts Falling Due Within One Year	**5**	(51,492)		(46,461)	
NET CURRENT ASSETS (LIABILITIES)			89,298		67,324
TOTAL ASSETS LESS CURRENT LIABILITIES			89,298		67,324
Creditors: Amounts Falling Due After More Than One Year	**6**		(44,167)		-
NET ASSETS			45,131		67,324
CAPITAL AND RESERVES					
Called up share capital	**7**		200		200
Profit and Loss Account			44,931		67,124
SHAREHOLDERS' FUNDS			45,131		67,324

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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

Director
3 September 2021

The notes on pages 3 to 5 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. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. 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.

1.4. 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.

1.7. **Government Grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

1.8. **Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2019: 1)

4. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	67,678	-
Prepayments and accrued income	33,325	-
VAT	10,142	45,433
	111,145	45,433

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	-	900
Bank loans and overdrafts	758	5,639
Corporation tax	3,517	19,224
Intercompany loan - Sibylline UK	41,384	1,330
BBL < 1 Year	5,833	-
Accruals and deferred income	-	19,368
	51,492	46,461

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

	2020	2019
	£	£
BBL > 1 Year	44,167	-
	44,167	-

7. Share Capital

	2020	2019
Allotted, Called up and fully paid	200	200

8. Related Party Transactions

There is an amount owed to the company Sibylline Limited, the parent company at the period end of £41,383.72 (2019: £1,330.12).

9. 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.