

Company registration number: NI625948

A W Solutions (NI) Ltd

Unaudited filleted financial statements

31 August 2020

Barry Thompson and Company

Chartered Accountants

76-78 Church Street

Portadown

Contents

Statement of financial position

Notes to the financial statements

A W Solutions (NI) Ltd

Statement of financial position

31 August 2020

		2020	2019
	Note	£	£
Current assets			
Debtors	5	28,734	27,270
Cash at bank and in hand		4,917	291
		<u>33,651</u>	<u>27,561</u>
Creditors: amounts falling due within one year	6	(16,971)	(19,442)
Net current assets		<u>16,680</u>	<u>8,119</u>
Total assets less current liabilities		<u>16,680</u>	<u>8,119</u>
Creditors: amounts falling due after more than one year	7	(15,967)	(7,174)
Net assets		<u>713</u>	<u>945</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		712	944
Shareholders funds		<u>713</u>	<u>945</u>

For the year ending 31 August 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 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 director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 31 August 2021 , and are signed on behalf of the board by:

A J Wilson

Director

Company registration number: NI625948

Notes to the financial statements

Year ended 31 August 2020

1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is 76-78 Church Street, Portadown, Co Armagh, BT62 3EU.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Financial instruments

The fair values of the company's financial assets, cash and cash equivalents and financial liabilities are assumed to approximate to their book value. The company does not enter into derivative financial instruments.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2019: 2).

5. Debtors

	2020	2019
	£	£
Other debtors	28,734	27,270
	<u> </u>	<u> </u>

6. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	1,557	1,208
Trade creditors	75	126
Corporation tax	5,261	4,957
Social security and other taxes	7,478	10,551
Other creditors	2,600	2,600
	<u> </u>	<u> </u>
	16,971	19,442
	<u> </u>	<u> </u>

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

	2020	2019
	£	£
Other creditors	15,967	7,174
	<hr/>	<hr/>

8. Directors advances, credits and guarantees

At the year end the director owed the company £23,212 (2019 - £22,107). These loans are interest free and have no fixed date for repayment.

9. Controlling party

The ultimate controlling party is Mr A Wilson who owns 100% of the ordinary share capital.

10. Covid-19 pandemic

In this period of enormous uncertainty it is extremely difficult to make future predictions but the directors consider that the impact of Covid-19 will be a temporary disruption and will ultimately pass. Given the widespread government-led support to businesses, including certain guidance to banks, certain risks are mitigated. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

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.