

Unaudited Financial Statements for the Year Ended 31 December 2023

for

Intelligent Access Solutions Limited

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for the Year Ended 31 December 2023

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DIRECTOR: A W Shaw

SECRETARY: Dentons Secretaries Limited

REGISTERED OFFICE: 1 George Square
Glasgow
G2 1AL

REGISTERED NUMBER: SC387991 (Scotland)

ACCOUNTANTS: Innes & Partners Limited
Chartered Certified Accountants
9 Ardross Street
Inverness
IV3 5NN

Balance Sheet
31 December 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		1,884		16
CURRENT ASSETS					
Stocks		182,830		184,753	
Debtors	5	135,689		36,865	
Cash at bank		<u>31,060</u>		<u>79,523</u>	
		349,579		301,141	
CREDITORS					
Amounts falling due within one year	6	<u>270,924</u>		<u>242,987</u>	
NET CURRENT ASSETS			<u>78,655</u>		<u>58,154</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>80,539</u>		<u>58,170</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>80,439</u>		<u>58,070</u>
SHAREHOLDERS' FUNDS			<u>80,539</u>		<u>58,170</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 25 September 2024 and were signed by:

A W Shaw - Director

Notes to the Financial Statements
for the Year Ended 31 December 2023

1. **STATUTORY INFORMATION**

Intelligent Access Solutions Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on cost

Computer equipment - 33% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2022 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 January 2023	1,142	3,086	4,228
Additions	-	2,538	2,538
At 31 December 2023	<u>1,142</u>	<u>5,624</u>	<u>6,766</u>
DEPRECIATION			
At 1 January 2023	1,142	3,070	4,212
Charge for year	-	670	670
At 31 December 2023	<u>1,142</u>	<u>3,740</u>	<u>4,882</u>
NET BOOK VALUE			
At 31 December 2023	<u>-</u>	<u>1,884</u>	<u>1,884</u>
At 31 December 2022	<u>-</u>	<u>16</u>	<u>16</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	127,424	34,174
Other debtors	<u>8,265</u>	<u>2,691</u>
	<u>135,689</u>	<u>36,865</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade creditors	162,968	82,176
Taxation and social security	60,942	55,374
Other creditors	<u>47,014</u>	<u>105,437</u>
	<u>270,924</u>	<u>242,987</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
100	Ordinary shares of	1	<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advance to a director subsisted during the years ended 31 December 2023 and 31 December 2022:

	2023 £	2022 £
A W Shaw		
Balance outstanding at start of year	(30,778)	(25,599)
Amounts advanced	5,375	-
Amounts repaid	(3,033)	(5,179)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(28,436)</u>	<u>(30,778)</u>

9. **RELATED PARTY DISCLOSURES AND CONTROL RELATIONSHIP**

Ian Traquair holds a controlling interest in the Company of 55% of the issued share capital as at 31 December 2023, In January 2024 Allan Shaw acquired the remaining share capital of the company and now owns 100% of the issued share capital.

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Intelligent Access Solutions Limited for the year ended 31 December 2023 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Intelligent Access Solutions Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Intelligent Access Solutions Limited and state those matters that we have agreed to state to the director of Intelligent Access Solutions Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Intelligent Access Solutions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Intelligent Access Solutions Limited. You consider that Intelligent Access Solutions Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Intelligent Access Solutions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Innes & Partners Limited
Chartered Certified Accountants
9 Ardross Street
Inverness
IV3 5NN

30 September 2024