

Company Registration No. 03025266 (England and Wales)

WOOLERTON DODWELL ASSOCIATES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 OCTOBER 2019
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WOOLERTON DODWELL ASSOCIATES LIMITED

COMPANY INFORMATION

Directors	Mr R D Woolerton Mrs S A Woolerton
Secretary	Mr R D Woolerton
Company number	03025266
Registered office	7 Parnelli House 10 Compton Avenue London N1 2XD
Accountants	Baldwins Fleet House New Road Lancaster LA1 1EZ

WOOLERTON DODWELL ASSOCIATES LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF WOOLERTON DODWELL ASSOCIATES LIMITED FOR THE PERIOD ENDED 31 OCTOBER 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Woolerton Dodwell Associates Limited for the Period ended 31 October 2019 which comprise, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Woolerton Dodwell Associates Limited, as a body, in accordance with the terms of our engagement letter dated 25 January 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Woolerton Dodwell Associates Limited and state those matters that we have agreed to state to the Board of Directors of Woolerton Dodwell Associates Limited, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Woolerton Dodwell Associates Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Woolerton Dodwell Associates 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 loss of Woolerton Dodwell Associates Limited. You consider that Woolerton Dodwell Associates Limited is exempt from the statutory audit requirement for the Period.

We have not been instructed to carry out an audit or a review of the financial statements of Woolerton Dodwell Associates 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.



Baldwins

Accountants

8/1/20

Fleet House
New Road
Lancaster
LA1 1EZ

WOOLERTON DODWELL ASSOCIATES LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		-		747
Current assets					
Debtors	4	3,989		389	
Cash at bank and in hand		-		26,914	
		<u>3,989</u>		<u>27,303</u>	
Creditors: amounts falling due within one year	5	<u>(3,987)</u>		<u>(8,019)</u>	
Net current assets			2		19,284
Total assets less current liabilities			2		20,031
Provisions for liabilities			-		(127)
Net assets			<u>2</u>		<u>19,904</u>
Capital and reserves					
Called up share capital	6		2		1,000
Profit and loss reserves			-		18,904
Total equity			<u>2</u>		<u>19,904</u>

WOOLERTON DODWELL ASSOCIATES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2019

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial Period ended 31 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 02.01.2020 and are signed on its behalf by:



Mrs S A Woolerton
Director

Company Registration No. 03025266

WOOLERTON DODWELL ASSOCIATES LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31 OCTOBER 2019

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 1 May 2017		1,000	29,256	30,256
Year ended 30 April 2018:				
Loss and total comprehensive income for the year		-	(352)	(352)
Dividends		-	(10,000)	(10,000)
Balance at 30 April 2018		1,000	18,904	19,904
Period ended 31 October 2019:				
Loss and total comprehensive income for the period		-	(14,005)	(14,005)
Dividends		-	(5,897)	(5,897)
Reduction of shares	6	(998)	998	-
Balance at 31 October 2019		2	-	2

WOOLERTON DODWELL ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 OCTOBER 2019

1 Accounting policies

Company information

Woolerton Dodwell Associates Limited is a private company limited by shares incorporated in England and Wales. The registered office is 7 Parnelli House, 10 Compton Avenue, London, N1 2XD.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

1.2 Going concern

The company ceased trading on 30 June 2018 and the management of the company intends to strike off the company after the balance sheet date. Therefore, as required by UK accounting standards, the financial statements have been prepared on a basis other than that of the going concern basis. No material adjustments arose as a result of ceasing to apply the going concern basis. No provision has been made for the future costs of terminating the business unless such costs were committed at the reporting date.

1.3 Reporting period

[FRS 102 3.10 An entity shall present a complete set of financial statements (including comparative information as set out in paragraph 3.14) at least annually. When the end of an entity's reporting period changes and the annual financial statements are presented for a period longer or shorter than one year, the entity shall disclose the following: (a) that fact; (b) the reason for using a longer or shorter period; and (c) the fact that comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.]

1.4 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

IT Equipment	15% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

WOOLERTON DODWELL ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2019

1 Accounting policies

(Continued)

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

WOOLERTON DODWELL ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2019

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

WOOLERTON DODWELL ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2019

1 Accounting policies

(Continued)

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the Period was 2 (2018 - 2).

3 Tangible fixed assets

	IT Equipment £
Cost	
At 1 May 2018	3,211
Additions	1,000
Disposals	(4,211)
At 31 October 2019	-
Depreciation and impairment	
At 1 May 2018	2,464
Depreciation charged in the Period	360
Eliminated in respect of disposals	(2,824)
At 31 October 2019	-
Carrying amount	
At 31 October 2019	-
At 30 April 2018	747

4 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Corporation tax recoverable	3,325	-
Other debtors	664	-
Prepayments and accrued income	-	389
	3,989	389

WOOLERTON DODWELL ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 OCTOBER 2019

5 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	-	297
Corporation tax	-	63
Other taxation and social security	-	4,080
Other creditors	-	832
Accruals and deferred income	3,987	2,747
	<u>3,987</u>	<u>8,019</u>

6 Called up share capital

	2019 £	2018 £
Ordinary share capital Issued and fully paid 2 (2018: 1,000) Ordinary shares of £1 each	2	1,000
	<u>2</u>	<u>1,000</u>

7 Related party transactions

Transactions with related parties

The following amounts were outstanding at the reporting end date:

	2019 £	2018 £
Amounts owed to related parties		
Key management personnel	-	832
	<u>-</u>	<u>832</u>