

Woodschool Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2021

Deans Accountants And Business Advisors Ltd
Chartered Accountants and Business Advisors
27 North Bridge Street
Hawick
Borders
TD9 9BD

Woodschool Limited

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Woodschool Limited

Company Information

Director	GL Murdoch
Company secretary	Mr William Graeme Murray
Registered office	27 North Bridge Street Hawick Borders TD9 9BD
Solicitors	J & H Mitchell 51 Atholl Road Pitlochry Perthshire PH16 5BU
Accountants	Deans Accountants And Business Advisors Ltd Chartered Accountants and Business Advisors 27 North Bridge Street Hawick Borders TD9 9BD

Woodschool Limited

(Registration number: SC166434)

Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Current assets			
Debtors	<u>4</u>	<u>100</u>	<u>100</u>
Capital and reserves			
Called up share capital	<u>5</u>	<u>100</u>	<u>100</u>
Shareholders' funds		<u>100</u>	<u>100</u>

For the financial year ending 31 March 2021 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 16 October 2021

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GL Murdoch
Director

Woodschool Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

1 General information

The company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:

27 North Bridge Street

Hawick

Borders

TD9 9BD

Scotland

These financial statements were authorised for issue by the director on 16 October 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The company is not directly impacted by Brexit.

The company has suffered financially from the pandemic. Where appropriate, government support in the forms of grants and loans were used to mitigate the impact of lockdowns etc. The directors will continue to assess the impact of the pandemic and make decisions accordingly.

The financial statements are presented in Sterling (£) and rounded to the nearest £0.

Exemption from preparing group accounts

The company has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small sized group.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Financial instruments

Classification

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Recognition and measurement

Where shares are issued, any component that creates, a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as an interest expenses in the profit and loss account.

Impairment

At the end of each reporting period financial instruments measured at fair value are assessed for objective evidence of impairment. The impairment loss is recognised in the profit and loss account.

Woodschool Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2020 - 2).

4 Debtors

	2021 £	2020 £
Other debtors	100	100
	100	100

5 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

6 Related party transactions

Summary of transactions with parent

Real Wood Studios Limited

Loans to related parties

	Parent £	Total £
2021		
At start of period	100	100
At end of period	100	100
2020		
At start of period	21,136	21,136
Repaid	(21,036)	(21,036)
At end of period	100	100

7 Parent and ultimate parent undertaking

Real Wood Studios Limited holds 100% of the ordinary share capital

The company's immediate parent is Real Wood Studios Limited, incorporated in Scotland.

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.