

WRITERS & SCHOLARS INTERNATIONAL LIMITED
(A Company Limited by Guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

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COMPANIES HOUSE

WRITERS & SCHOLARS INTERNATIONAL LIMITED
(A Company Limited by Guarantee)

COMPANY INFORMATION

Directors Joanathan Dimbleby (resigned 6 June 2013)
 Mark Stephens
 David Aaronovitch (appointed 6 June 2013)
 Anthony Barling
 Kirsty Hughes

Registered number 01157814

Registered office 2nd Floor
 92-94 Tooley Street
 London
 SE1 2TH

Independent auditors haysmacintyre
 26 Red Lion Square
 London
 WC1R 4AG

WRITERS & SCHOLARS INTERNATIONAL LIMITED
(A Company Limited by Guarantee)

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WRITERS & SCHOLARS INTERNATIONAL LIMITED
(A Company Limited by Guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2014

The directors present their report and the financial statements for the year ended 31 March 2014.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements and other information included in Directors' Reports may differ from legislation in other jurisdictions.

Directors

The directors who served during the year were:

Joanathan Dimbleby (resigned 6 June 2013)
Mark Stephens
David Aaronovitch (appointed 6 June 2013)
Anthony Barling
Kirsty Hughes

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

WRITERS & SCHOLARS INTERNATIONAL LIMITED
(A Company Limited by Guarantee)

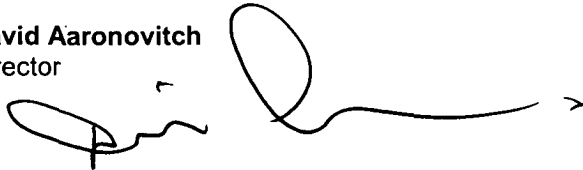
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2014

The auditors, haysmacintyre, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 25 September 2014 and signed on its behalf.

David Aaronovitch
Director

A handwritten signature in black ink, consisting of a large loop followed by a series of smaller loops and a long horizontal stroke ending in a small arrowhead.

WRITERS & SCHOLARS INTERNATIONAL LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WRITERS & SCHOLARS INTERNATIONAL LIMITED

We have audited the financial statements of Writers & Scholars International Limited for the year ended 31 March 2014, which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2014 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

WRITERS & SCHOLARS INTERNATIONAL LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WRITERS & SCHOLARS INTERNATIONAL LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Directors' Report.



Kathryn Burton (Senior Statutory Auditor)
for and on behalf of
haysmacintyre
Statutory Auditors
26 Red Lion Square
London
WC1R 4AG

25 September 2014

WRITERS & SCHOLARS INTERNATIONAL LIMITED
(A Company Limited by Guarantee)

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2014

	Note	2014 £	2013 £
TURNOVER	1	294,460	669,306
Cost of sales		(253,009)	(565,346)
GROSS PROFIT		41,451	103,960
Administrative expenses		(68,686)	(104,978)
OPERATING LOSS	2	(27,235)	(1,018)
Interest receivable and similar income		-	103
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(27,235)	(915)
Tax on loss on ordinary activities		-	-
LOSS FOR THE FINANCIAL YEAR	8	£ (27,235)	£ (915)

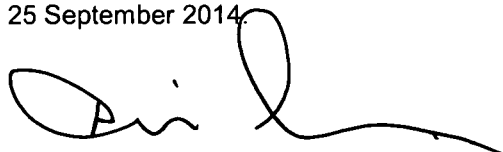
The notes on pages 7 to 10 form part of these financial statements.

WRITERS & SCHOLARS INTERNATIONAL LIMITED**(A Company Limited by Guarantee)****REGISTERED NUMBER: 01157814****BALANCE SHEET****AS AT 31 MARCH 2014**

	Note	2014 £	2013 £
FIXED ASSETS			
Tangible assets	4	16,465	6,420
CURRENT ASSETS			
Debtors	5	81,076	73,817
Cash at bank		202	3,132
		<u>81,278</u>	<u>76,949</u>
CREDITORS: amounts falling due within one year	6	<u>(139,017)</u>	<u>(97,408)</u>
NET CURRENT LIABILITIES		<u>(57,739)</u>	<u>(20,459)</u>
NET LIABILITIES		<u>£ (41,274)</u>	<u>£ (14,039)</u>
CAPITAL AND RESERVES			
Profit and loss account	8	<u>(41,274)</u>	<u>(14,039)</u>
		<u>£ (41,274)</u>	<u>£ (14,039)</u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 25 September 2014.



David Aaronovitch
Director

The notes on pages 7 to 10 form part of these financial statements.

WRITERS & SCHOLARS INTERNATIONAL LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	10% straight line
Computer equipment	-	25% straight line

1.4 Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at 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 gains and losses are recognised in the Profit and Loss Account.

WRITERS & SCHOLARS INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES (continued)

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. OPERATING LOSS

The operating loss is stated after charging:

	2014 £	2013 £
Depreciation of tangible fixed assets:		
- owned by the company	4,985	2,610
Auditors' remuneration	4,200	4,050
Pension costs	1,956	2,825
	<u> </u>	<u> </u>

3. DIRECTORS' REMUNERATION

	2014 £	2013 £
Aggregate remuneration	£ 16,917	£ 27,151
	<u> </u>	<u> </u>

During the year retirement benefits were accruing to 1 director (2013 - 1) in respect of defined contribution pension schemes.

WRITERS & SCHOLARS INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

4. TANGIBLE FIXED ASSETS

	Fixtures & fittings £	Computer equipment £	Total £
Cost			
At 1 April 2013	1,106	11,374	12,480
Additions	9,028	6,002	15,030
At 31 March 2014	10,134	17,376	27,510
Depreciation			
At 1 April 2013	1,024	5,036	6,060
Charge for the year	949	4,036	4,985
At 31 March 2014	1,973	9,072	11,045
Net book value			
At 31 March 2014	£ 8,161	£ 8,304	£ 16,465
At 31 March 2013	£ 82	£ 6,338	£ 6,420

5. DEBTORS

	2014 £	2013 £
Trade debtors	62,049	12,386
Amounts owed by group undertakings	-	3,257
Prepayments and accrued income	19,027	57,174
Other debtors	-	1,000
	£ 81,076	£ 73,817

6. CREDITORS:
Amounts falling due within one year

	2014 £	2013 £
Bank loans and overdrafts	38,149	429
Trade creditors	7,924	7,469
Amounts owed to group undertakings	10,421	-
Other taxation and social security	2,844	16,121
Accruals and deferred income	79,679	73,389
	£ 139,017	£ 97,408

WRITERS & SCHOLARS INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

7. COMPANY STATUS

The company is limited by guarantee. The members of the company are the directors named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

8. RESERVES

	Profit and loss account £
At 1 April 2013	(14,039)
Loss for the financial year	(27,235)
	<hr/>
At 31 March 2014	£ (41,274)
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