

COMPANY REGISTRATION NUMBER: 02468547

Emile Woolf International Limited

Filleted Unaudited Financial Statements

Year ended

31 December 2022

Emile Woolf International Limited

Financial Statements

Year ended 31 December 2022

Contents	Pages
Statement of financial position	1 to 2
Accounting policies	3 to 5
Notes to the financial statements	6 to 7

Emile Woolf International Limited
Statement of Financial Position

31 December 2022

		2022		2021	
	Note	£	£	£	£
Fixed assets					
Tangible assets	4		3,682		3,203
Current assets					
Debtors	5	2,895,098		2,840,366	
Cash at bank and in hand		544,877		458,793	
		3,439,975		3,299,159	
Creditors: amounts falling due within one year	6	2,685,295		3,042,737	
Net current assets			754,680		256,422
Total assets less current liabilities			758,362		259,625
Net assets			758,362		259,625
Capital and reserves					
Called up share capital			100		100
Profit and loss account			758,262		259,525
Shareholder funds			758,362		259,625

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 income and retained earnings has not been delivered.

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Emile Woolf International Limited
Statement of Financial Position *(continued)*

31 December 2022

These financial statements were approved by the board of directors and authorised for issue on 18 September 2023 , and are signed on behalf of the board by:

Mr G R Durgan

Director

Company registration number: 02468547

Emile Woolf International Limited

Accounting Policies

Year ended 31 December 2022

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.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in the profit and loss account. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in the profit and loss account.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102.

Revenue recognition

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

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	20% straight line
Equipment	-	20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Emile Woolf International Limited

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Fielding House Jubilee Road, Littlewick Green, Maidenhead, Berkshire, SL6 3QU.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2021: 5).

The employee benefits are not disclosed as permitted under Section 1A of FRS 102.

4. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 January 2022	2,009	86,846	88,855
Additions	—	2,628	2,628
	-----	-----	-----
At 31 December 2022	2,009	89,474	91,483
	-----	-----	-----
Depreciation			
At 1 January 2022	2,009	83,643	85,652
Charge for the year	—	2,149	2,149
	-----	-----	-----
At 31 December 2022	2,009	85,792	87,801
	-----	-----	-----
Carrying amount			
At 31 December 2022	—	3,682	3,682
	-----	-----	-----
At 31 December 2021	—	3,203	3,203
	-----	-----	-----

5. Debtors

	2022 £	2021 £
Trade debtors	150,634	496,655
Amounts owed by group undertakings and undertakings in which the company has a participating interest	2,710,145	2,310,866
Other debtors	34,319	32,845
	-----	-----
	2,895,098	2,840,366
	-----	-----

6. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	99,274	86,798
Amounts owed to group undertakings and undertakings in which the company has a participating interest	2,151,016	2,158,326
Social security and other taxes	164,344	105,680
Other creditors	270,661	691,933
	-----	-----
	2,685,295	3,042,737
	-----	-----

7. Directors' advances, credits and guarantees

The directors loan account is not disclosed as permitted under FRS 102 Section 1a.

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.