

REGISTERED NUMBER: 03601075 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2016

for

P J Wood Associates Limited

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for the Year Ended 31 December 2016

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P J Wood Associates Limited

Company Information
for the Year Ended 31 December 2016

DIRECTORS:

Sir P J Wood
N Edwards

REGISTERED OFFICE:

Observatory
Castlefield Road
Reigate
Surrey
RH2 0SG

REGISTERED NUMBER:

03601075 (England and Wales)

ACCOUNTANTS:

McLay, McAlister & McGibbon LLP
Chartered Accountants
145 St Vincent Street
Glasgow
G2 5JF

Balance Sheet
31 December 2016

	Notes	31.12.16 £	31.12.15 £
FIXED ASSETS			
Tangible assets	3	1,473,696	1,503,796
Investments	4	<u>1,614,008</u>	<u>1,444,787</u>
		<u>3,087,704</u>	<u>2,948,583</u>
CURRENT ASSETS			
Stocks		246,359	222,818
Debtors	5	500,000	-
Cash at bank		<u>1,204,381</u>	<u>1,471,210</u>
		<u>1,950,740</u>	<u>1,694,028</u>
CREDITORS			
Amounts falling due within one year	6	<u>(89,098)</u>	<u>(75,763)</u>
NET CURRENT ASSETS		<u>1,861,642</u>	<u>1,618,265</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,949,346</u>	<u>4,566,848</u>
CAPITAL AND RESERVES			
Called up share capital		103	103
Share premium	7	67,499	67,499
Fair value reserve	7	828,843	530,476
Retained earnings	7	<u>4,052,901</u>	<u>3,968,770</u>
SHAREHOLDERS' FUNDS		<u>4,949,346</u>	<u>4,566,848</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 19 September 2017 and were signed on its behalf by:

Sir P J Wood - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. **STATUTORY INFORMATION**

P J Wood Associates Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Transition to FRS 102

These financial statements for the year ended 31 December 2016 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 January 2015.

Preparation of consolidated financial statements

The financial statements contain information about P J Wood Associates Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Changes in accounting policies

FRS 102 Section 1A requires fixed asset investments to be reported at fair value, with any movements recognised in the profit and loss account. Prior to this, under UK GAAP, the fixed asset investments were held at cost with any movements being held within reserves.

FRS 102 Section 1A requires deferred tax to be provided for on all timing differences.

Tangible fixed assets

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

Fixtures and fittings 10% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

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

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

2. **ACCOUNTING POLICIES - continued**

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Investments

Fixed asset listed investments are stated at market value.

Investments in group undertakings are stated at cost less provision for any permanent diminution in value.

3. **TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2016 and 31 December 2016	1,353,296	301,000	1,654,296
DEPRECIATION			
At 1 January 2016	-	150,500	150,500
Charge for year	-	30,100	30,100
At 31 December 2016	-	180,600	180,600
NET BOOK VALUE			
At 31 December 2016	1,353,296	120,400	1,473,696
At 31 December 2015	1,353,296	150,500	1,503,796

The property was valued at £1,350,000 in 2007 and the directors believe the current value will not be materially different.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

4. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £	Other investments £	Totals £
COST OR VALUATION			
At 1 January 2016	67,500	1,377,287	1,444,787
Disposals	-	(61,646)	(61,646)
Fair value movement	(67,500)	298,367	230,867
At 31 December 2016	-	1,614,008	1,614,008
NET BOOK VALUE			
At 31 December 2016	-	1,614,008	1,614,008
At 31 December 2015	67,500	1,377,287	1,444,787

Cost or valuation at 31 December 2016 is represented by:

	Other investments £
Valuation in 2015	263,690
Valuation in 2016	298,367
Cost	1,051,951
	<u>1,614,008</u>

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

	31.12.16 £	31.12.15 £
Other debtors	<u>500,000</u>	<u>-</u>

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

	31.12.16 £	31.12.15 £
Amounts owed to group undertakings	15,664	15,664
Taxation and social security	31,924	5,807
Other creditors	<u>41,510</u>	<u>54,292</u>
	<u>89,098</u>	<u>75,763</u>

7. **RESERVES**

	Retained earnings £	Share premium £	Fair value reserve £	Totals £
At 1 January 2016	3,968,770	67,499	530,476	4,566,745
Profit for the year	382,498			382,498
Fair value movement	(298,367)	-	298,367	-
At 31 December 2016	<u>4,052,901</u>	<u>67,499</u>	<u>828,843</u>	<u>4,949,243</u>

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.