

**WOOLF ASSOCIATES LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2017**

**Woolf Associates Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 January 2017**

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**Woolf Associates Limited**  
**Balance Sheet**  
**As at 31 January 2017**

Registered number: 04349993

		<b>2017</b>		<b>2016</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>7</b>		583		-
			<u>583</u>		<u>-</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>8</b>	2,500		-	
Cash at bank and in hand		<u>5,161</u>		<u>11,961</u>	
		7,661		11,961	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>9</b>	<u>(6,043 )</u>		<u>(11,830 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>1,618</u>		<u>131</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2,201</u>		<u>131</u>
<b>NET ASSETS</b>			<u>2,201</u>		<u>131</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>10</b>		2		2
Profit and loss account			<u>2,199</u>		<u>129</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,201</u>		<u>131</u>

**Woolf Associates Limited**  
**Balance Sheet (continued)**  
**As at 31 January 2017**

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For the year ending 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

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**Mrs Lauren Woolf**

**18/07/2017**

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**Dr Clifton Woolf**

The notes on pages 4 to 6 form part of these financial statements.

**Woolf Associates Limited**  
**Statement of Changes in Equity**  
**For The Year Ended 31 January 2017**

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	<b>Share Capital</b>	<b>Profit &amp; Loss Account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
As at 1 February 2015	2	179	181
Profit for the year and total comprehensive income	-	14,950	14,950
Dividends paid	-	(15,000)	(15,000)
As at 31 January 2016 and 1 February 2016	2	129	131
Profit for the year and total comprehensive income	-	2,070	2,070
Dividends paid	-	-	-
As at 31 January 2017	2	2,199	2,201

**Woolf Associates Limited**  
**Notes to the Unaudited Accounts**  
**For The Year Ended 31 January 2017**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are 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 the invoiced value of goods and services supplied by the company, net of any applicable 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 the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	50% on cost
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**1.4. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**3. Staff Costs**

Staff costs, including directors' remuneration, were as follows:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Wages and salaries	25,788	18,398
	<u>25,788</u>	<u>18,398</u>

**4. Directors' remuneration**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Emoluments	25,788	16,998
	<u>25,788</u>	<u>16,998</u>

Highest paid director:

Emoluments	12,996	11,998
	<u>12,996</u>	<u>11,998</u>

**5. Interest Payable**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	65	181
	<u>65</u>	<u>181</u>

**Woolf Associates Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 January 2017**

**7. Tangible Assets**

	<b>Computer Equipment £</b>
<b>Cost</b>	
As at 1 February 2016	-
Additions	1,166
As at 31 January 2017	<u>1,166</u>
<b>Depreciation</b>	
As at 1 February 2016	-
Provided during the period	583
As at 31 January 2017	<u>583</u>
<b>Net Book Value</b>	
As at 31 January 2017	<u>583</u>
As at 1 February 2016	<u>-</u>

**8. Debtors**

	<b>2017 £</b>	<b>2016 £</b>
<b>Due within one year</b>		
Trade debtors	2,500	-
	<u>2,500</u>	<u>-</u>

**9. Creditors: Amounts Falling Due Within One Year**

	<b>2017 £</b>	<b>2016 £</b>
Corporation tax	372	3,737
Other taxes and social security	300	270
Other creditors	2,000	-
Accruals and deferred income	1,750	900
Directors' loan accounts	1,621	6,923
	<u>6,043</u>	<u>11,830</u>

**10. Share Capital**

	<b>Value £</b>	<b>Number</b>	<b>2017 £</b>	<b>2016 £</b>
<b>Allotted, called up and fully paid</b>				
Ordinary shares	1,000	<u>2</u>	<u>2</u>	<u>2</u>

**Woolf Associates Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 January 2017**

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**11. Dividends**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>On equity shares:</b>		
Final dividend paid	-	15,000
	<hr/>	<hr/>
	-	15,000
	<hr/> <hr/>	<hr/> <hr/>

**12. Controlling Party**

The company's controlling party is Dr Clifton Woolf by virtue of his ownership of 50% of the issued share capital in the company and significant influence.

**13. General Information**

Woolf Associates Limited Registered number 04349993 is a limited by shares company incorporated in England & Wales. The Registered Office is First Floor Sentinel House, Sentinel Square, Brent Street, London, NW4 2EP.



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.