

**WOOLF ASSOCIATES LIMITED
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020**

Woolf Associates Limited
Unaudited Financial Statements
For The Year Ended 31 January 2020

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Woolf Associates Limited
Abridged Balance Sheet
As at 31 January 2020

Registered number: 04349993

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	8		747		195
			<u>747</u>		<u>195</u>
CURRENT ASSETS					
Cash at bank and in hand		6,402		7,789	
		<u>6,402</u>		<u>7,789</u>	
Creditors: Amounts Falling Due Within One Year		(6,803)		(6,642)	
		<u>(6,803)</u>		<u>(6,642)</u>	
NET CURRENT ASSETS (LIABILITIES)			(401)		1,147
			<u>(401)</u>		<u>1,147</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			346		1,342
			<u>346</u>		<u>1,342</u>
NET ASSETS			<u>346</u>		<u>1,342</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Profit and Loss Account			344		1,340
			<u>344</u>		<u>1,340</u>
SHAREHOLDERS' FUNDS			<u>346</u>		<u>1,342</u>

Woolf Associates Limited
Abridged Balance Sheet (continued)
As at 31 January 2020

For the year ending 31 January 2020 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.
- All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 31 January 2020 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mrs Lauren Woolf

Director

04/11/2020

Dr Clifton Woolf

Director

The notes on pages 3 to 4 form part of these financial statements.

Woolf Associates Limited
Notes to the Abridged Financial Statements
For The Year Ended 31 January 2020

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 FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

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. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.5. 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.

4. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2019: 2)

8. Tangible Assets

	Total
	£
Cost	
As at 1 February 2019	1,555
Additions	1,493
As at 31 January 2020	<u>3,048</u>
Depreciation	
As at 1 February 2019	1,360
Provided during the period	941
As at 31 January 2020	<u>2,301</u>
Net Book Value	
As at 31 January 2020	<u>747</u>
As at 1 February 2019	<u>195</u>

Woolf Associates Limited
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 January 2020

9. Share Capital

			2020	2019
Allotted, Called up and fully paid			2	2
			<u>2</u>	<u>2</u>
	Value	Number	2020	2019
	£		£	£
Allotted, called up and fully paid				
Ordinary Shares	1,000	2	2	2
		<u>2</u>	<u>2</u>	<u>2</u>

10. Post Balance Sheet Events

Commencing after the year-end, at the date of approval of these financial statements there is an ongoing global pandemic of the novel coronavirus COVID-19 and it is not yet known the full scale of the effect this will have on financial markets and the global economy. If the overall economy is impacted for an extended period, this could have an impact on trading performance and on the recoverability of the company's assets.

11. 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.

12. General Information

Woolf Associates Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04349993 . 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.