

**WOOLF ASSOCIATES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018**

Woolf Associates Limited
Unaudited Financial Statements
For The Year Ended 31 January 2018

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Woolf Associates Limited
Balance Sheet
As at 31 January 2018

Registered number: 04349993

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	8		1		583
			1		583
CURRENT ASSETS					
Debtors	9	-		2,500	
Cash at bank and in hand		5,571		5,161	
		5,571		7,661	
Creditors: Amounts Falling Due Within One Year	10	(5,836)		(6,043)	
NET CURRENT ASSETS (LIABILITIES)			(265)		1,618
TOTAL ASSETS LESS CURRENT LIABILITIES			(264)		2,201
NET ASSETS			(264)		2,201
CAPITAL AND RESERVES					
Called up share capital	11		2		2
Profit and Loss Account			(266)		2,199
SHAREHOLDERS' FUNDS			(264)		2,201

Woolf Associates Limited
Balance Sheet (continued)
As at 31 January 2018

For the year ending 31 January 2018 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.

On behalf of the board

Mrs Lauren Woolf

16/10/2018

Dr Clifton Woolf

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

Woolf Associates Limited
Notes to the Financial Statements
For The Year Ended 31 January 2018

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. 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 (2017 - 2).

8. Tangible Assets

	Computer Equipment
	£
Cost	
As at 1 February 2017	1,166
As at 31 January 2018	1,166
Depreciation	
As at 1 February 2017	583
Provided during the period	582
As at 31 January 2018	1,165
Net Book Value	
As at 31 January 2018	1
As at 1 February 2017	583

Woolf Associates Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2018

9. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	-	2,500
	<u>-</u>	<u>2,500</u>

10. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Corporation tax	-	372
Other taxes and social security	141	300
Other creditors	-	2,000
Accruals and deferred income	850	1,750
Directors' loan accounts	4,845	1,621
	<u>5,836</u>	<u>6,043</u>

11. Share Capital

		2018	2017
		£	£
Allotted, Called up and fully paid		2	2
		<u>2</u>	<u>2</u>
	Value	2018	2017
	£	£	£
Allotted, called up and fully paid			
Ordinary shares	1,000	2	2
		<u>2</u>	<u>2</u>

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 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.