

**WAY WITH WORDS LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Way With Words Limited
Directors' Report and Unaudited Financial Statements
For The Year Ended 31 March 2021

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**Way With Words Limited
Company Information
For The Year Ended 31 March 2021**

Directors	A P Kossowski P J Laubscher T Swart
Secretary	Exceed Cosec Services Limited
Company Number	04392892
Registered Office	Bank House 81 St Judes Road Englefield Green Surrey TW20 0DF
Accountants	Exceed Accountants Limited Bank House, 81 St Judes Road Englefield Green Surrey TW20 0DF

Way With Words Limited
Company No. 04392892
Directors' Report For The Year Ended 31 March 2021

The directors present their report and the financial statements for the year ended 31 March 2021 .

Principal Activity

The principal activity of the company during the year was marketing of transcription and related services.

Directors

The directors who held office during the year were as follows:

A P Kossowski

P J Laubscher

T Swart

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

A P Kossowski

Director

19/08/2021

**Way With Words Limited
Accountants' Report
For The Year Ended 31 March 2021**

Chartered Accountants' report to the directors on the preparation of the unaudited statutory accounts of Way With Words Limited For The Year Ended 31 March 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Way With Words Limited For The Year Ended 31 March 2021 which comprise the Income Statement, the Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the directors of Way With Words Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Way With Words Limited and state those matters that we have agreed to state to the directors of Way With Words Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Way With Words Limited and its directors, as a body, for our work or for this report.

It is your duty to ensure that Way With Words Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Way With Words Limited. You consider that Way With Words Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of Way With Words Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

19/08/2021

Exceed Accountants Limited

Bank House, 81 St Judes Road
Englefield Green
Surrey
TW20 0DF

Way With Words Limited
Statement of Income and Retained Earnings
For The Year Ended 31 March 2021

	Notes	2021 £	2020 £
TURNOVER		984,812	1,325,360
Cost of sales		(628,581)	(946,251)
GROSS PROFIT		356,231	379,109
Administrative expenses		(260,053)	(280,247)
OPERATING PROFIT		96,178	98,862
Other interest receivable and similar income		-	15
PROFIT BEFORE TAXATION		96,178	98,877
Tax on Profit		(26,930)	(27,686)
PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR		69,248	71,191
RETAINED EARNINGS			
As at 1 April 2020		208,126	136,935
Dividends paid		(75,000)	-
As at 31 March 2021		202,374	208,126

The notes on pages 8 to 10 form part of these financial statements.

Way With Words Limited
Statement of Financial Position
As at 31 March 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,132		849
			<u>1,132</u>		<u>849</u>
CURRENT ASSETS					
Debtors	4	125,978		166,590	
Cash at bank and in hand		<u>187,279</u>		<u>121,407</u>	
		313,257		287,997	
Creditors: Amounts Falling Due Within One Year	5	<u>(111,895)</u>		<u>(80,600)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>201,362</u>		<u>207,397</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>202,494</u>		<u>208,246</u>
NET ASSETS			<u>202,494</u>		<u>208,246</u>
CAPITAL AND RESERVES					
Called up share capital	6		120		120
Income Statement			<u>202,374</u>		<u>208,126</u>
SHAREHOLDERS' FUNDS			<u>202,494</u>		<u>208,246</u>

Way With Words Limited
Statement of Financial Position (continued)
As at 31 March 2021

For the year ending 31 March 2021 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 in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

A P Kossowski

Director

19/08/2021

The notes on pages 8 to 10 form part of these financial statements.

Way With Words Limited
Notes to the Financial Statements
For The Year Ended 31 March 2021

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.

Coronavirus

On 11 March 2020 the World Health Organisation declared the COVID-19 outbreak as a worldwide pandemic. The directors are carefully monitoring the situation and following the applicable guidance issued by the UK Government. The outbreak has had a significant impact on both people and industry across the world. Due to the nature of the outbreak and the ongoing affect it is having globally it is currently very difficult to fully predict the overall impact this situation will have on the company and the business going forward.

1.2. Turnover

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date, turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion.

Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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:

Office Equipment	16.67% on cost
Computer Software	33% on cost
Fixtures & Fittings	16.67% on cost
Computer Equipment	33% on cost

1.4. 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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2020: 2)

Way With Words Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

3. Tangible Assets

	Transcription Sets	Office Equipment	Computer Software	Fixtures & Fittings
	£	£	£	£
Cost				
As at 1 April 2020	1,915	7,614	98,660	556
Additions	-	-	-	-
Disposals	(1,915)	(7,614)	-	(115)
As at 31 March 2021	-	-	98,660	441
Depreciation				
As at 1 April 2020	1,915	7,614	98,660	152
Provided during the period	-	-	-	75
Disposals	(1,915)	(7,614)	-	(115)
As at 31 March 2021	-	-	98,660	112
Net Book Value				
As at 31 March 2021	-	-	-	329
As at 1 April 2020	-	-	-	404

	Computer Equipment	Total
	£	£
Cost		
As at 1 April 2020	6,870	115,615
Additions	624	624
Disposals	(6,354)	(15,998)
As at 31 March 2021	1,140	100,241
Depreciation		
As at 1 April 2020	6,425	114,766
Provided during the period	266	341
Disposals	(6,354)	(15,998)
As at 31 March 2021	337	99,109
Net Book Value		
As at 31 March 2021	803	1,132
As at 1 April 2020	445	849

4. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	124,736	165,348
Other debtors	1,242	1,242
	125,978	166,590

Way With Words Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

5. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	58,388	37,083
Corporation tax	1,073	(919)
Other taxes and social security	1,068	-
VAT	33,647	27,349
Other creditors	17,719	17,087
	<u>111,895</u>	<u>80,600</u>

6. Share Capital

		2021	2020
		£	£
Allotted, Called up and fully paid		120	120
		<u>120</u>	<u>120</u>

	Value	Number	2021	2020
	£		£	£
Allotted, called up and fully paid				
Ordinary Shares	0.100	1200	120	120
		<u>1200</u>	<u>120</u>	<u>120</u>

7. Related Party Transactions

The company is controlled by its directors.

During the year the company purchased services in the normal course of business from Way With Words SA (Pty) Ltd for £354,960 (2020 - £565,327), of which A P Kossowski, P J Laubscher and G A Morrissey are directors.

Included under creditors falling due within one year is an amount due to Way With Words SA (Pty) Ltd of £57,136 (2020 - £34,967). This loan is unsecured, subject to interest at the 3 month LIBOR rate and payable on demand.

8. General Information

Way With Words Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04392892 . The registered office is Bank House, 81 St Judes Road, Englefield Green, Surrey, TW20 0DF.

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.