

Unaudited Financial Statements for the Year Ended 31 December 2023

for

Alan Woods Associates Limited

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for the Year Ended 31 December 2023**

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Alan Woods Associates Limited
Company Information
for the Year Ended 31 December 2023

DIRECTOR: Dr A Woods

SECRETARY: Mrs L M Woods

REGISTERED OFFICE: 8 Gorse Road
Reydon
Southwold
Suffolk
IP18 6NQ

REGISTERED NUMBER: 04597413 (England and Wales)

ACCOUNTANTS: Hardcastle Burton LLP
Lake House
Market Hill
Royston
Hertfordshire
SG8 9JN

Abridged Balance Sheet
31 December 2023

	Notes	31.12.23 £	£	31.12.22 £	£
FIXED ASSETS					
Tangible assets	4		404		717
CURRENT ASSETS					
Debtors		19,426		4,108	
Cash at bank		<u>78,015</u>		<u>66,599</u>	
		97,441		70,707	
CREDITORS					
Amounts falling due within one year		<u>14,258</u>		<u>13,115</u>	
NET CURRENT ASSETS			<u>83,183</u>		<u>57,592</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			83,587		58,309
PROVISIONS FOR LIABILITIES			<u>100</u>		<u>179</u>
NET ASSETS			<u><u>83,487</u></u>		<u><u>58,130</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Retained earnings			<u>83,486</u>		<u>58,129</u>
SHAREHOLDERS' FUNDS			<u><u>83,487</u></u>		<u><u>58,130</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Abridged Balance Sheet - continued
31 December 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director and authorised for issue on 18 April 2024 and were signed by:

Dr A Woods - Director

Notes to the Financial Statements
for the Year Ended 31 December 2023

1. STATUTORY INFORMATION

Alan Woods 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 20% on cost
Computer equipment	- Straight line over 3 years

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and loans that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 2023**

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - 1) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2023	
and 31 December 2023	<u>10,027</u>
DEPRECIATION	
At 1 January 2023	9,310
Charge for year	<u>313</u>
At 31 December 2023	<u>9,623</u>
NET BOOK VALUE	
At 31 December 2023	<u>404</u>
At 31 December 2022	<u>717</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.23 £	31.12.22 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2023 and 31 December 2022:

	31.12.23 £	31.12.22 £
Dr A Woods		
Balance outstanding at start of year	-	-
Amounts advanced	36,728	-
Amounts repaid	(19,280)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>17,448</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES - continued

Interest has been charged on the overdrawn director's loan account at the HMRC approved rate of 2%.

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.