

**Company Number: 06529015**

**Will Work Limited**

**Director's Report and Unaudited Financial Statements  
for the Year Ended 28 February 2011**

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## **Will Work Limited**

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**Will Work Limited**  
**Company Information**

**Directors**                    J Spragg     (Resigned 24 February 2011)  
                                     D L Parfitt   (appointed 24 February 2011)

**Secretary**                   S Barraclough

**Registered office**        Temple Back East  
                                     Bristol  
                                     BS1 6EG

**Accountants**              Hawsons Chartered Accountants  
                                     Jubilee House  
                                     32 Duncan Close  
                                     Moulton Park  
                                     Northampton  
                                     NN3 6WL

**Will Work Limited**  
**Director's Report for the Year Ended 28 February 2011**

The director presents his report and the financial statements for the year ended 28 February 2011

**Principal activity**

The principal activity of the company is that of a dormant company

**Directors**

The directors who held office during the year were as follows

- J Spragg (Resigned 24 February 2011)
- D L Parfitt (appointed 24 February 2011)

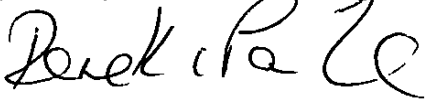
**Profit and loss account**

As the company had not traded during the financial year it has not included a profit and loss within these financial statements

**Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006

Approved by the Board on 10 May 2011 and signed on its behalf by



D L Parfitt  
Director

## **Accountants' Report to the board of Director on the Unaudited Financial Statements of Will Work Limited**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Will Work Limited for the year ended 28 February 2011 set out on pages from the company's accounting records and from information and explanations you have given us

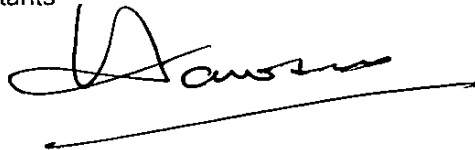
As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Will Work Limited, as a body, in accordance with the terms of our engagement letter dated 15 June 2010. Our work has been undertaken solely to prepare for your approval the financial statements of Will Work Limited and state those matters that we have agreed to state to the Board of Directors of Will Work Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Will Work Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Will Work Limited has kept adequate accounting records and to prepare financial statements that give a true and fair view of the assets, liabilities, financial position and of Will Work Limited. You consider that Will Work Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Will Work 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 statutory accounts.

Hawsons Chartered Accountants  
Jubilee House  
32 Duncan Close  
Moulton Park  
Northampton  
NN3 6WL



10 May 2011

**Will Work Limited**  
**Balance Sheet as at 28 February 2011**

**Registration number: 06529015**

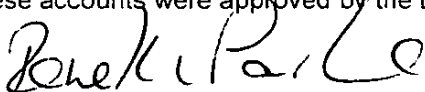
		2011	2010
	Note	£	£
<b>Current assets</b>			
Debtors	2	<u>1</u>	<u>1</u>
<b>Net assets</b>		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Profit and loss reserve		<u>-</u>	<u>-</u>
<b>Shareholders' funds</b>		<u>1</u>	<u>1</u>

The directors are satisfied that the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and that members have not required an audit in accordance with section 476. The directors acknowledge their responsibilities for

- i ensuring that the company keeps accounting records which comply with section 386, and
- ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 396, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These accounts were approved by the Director on 10 May 2011



D L Parfitt  
Director

## Will Work Limited

### Notes to the Financial Statements for the Year Ended 28 February 2011

#### 1 Accounting policies

##### Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### Trading status

The company is dormant and has not traded during the year

#### 2 Debtors

	2011 £	2010 £
Amounts owed by group undertakings	<u>1</u>	<u>1</u>

#### 3 Share capital

	2011 £	2010 £
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

#### 4 Operating lease commitments

As at 28 February 2011 the company had annual commitments under non-cancellable operating leases as follows

Operating leases which expire

	2011 £	2010 £
Within two and five years	<u>25,000</u>	<u>25,000</u>

The above commitment is paid by Company Time Limited, a related party

#### 5 Related parties

##### Controlling entity

The company is 100% owned by Yellowhammer Bars Limited. Agilo Master Fund Limited owns the entire share capital of Yellowhammer Bars Limited and are the ultimate controlling entity of Will Work Limited.

##### Related party transactions

During the year Company Time Limited, who are related by common ownership, paid the rentals on the property lease totalling £25,000 (2010: £25,000). Company Time Limited are also a guarantor for the property lease.