

F Wormald Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2016

Concorde Company Solutions Limited
Accountants
20A Main Street
Garforth
Leeds
West Yorkshire
LS25 1AA

F Wormald Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of
F W o r m a l d L i m i t e d
for the Year Ended 31 October 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of F Wormald Limited for the year ended 31 October 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of F Wormald 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 F Wormald Limited and state those matters that we have agreed to state to them, 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 F Wormald Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that F Wormald 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 of F Wormald Limited. You consider that F Wormald 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 accounts of F Wormald 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.

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Concorde Company Solutions Limited
Accountants
20A Main Street
Garforth
Leeds
West Yorkshire
LS25 1AA
2 February 2017

F Wormald Limited
(Registration number: 7056978)
Abbreviated Balance Sheet at 31 October 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		6,500	7,000
Tangible fixed assets		<u>1,975</u>	<u>2,633</u>
		<u>8,475</u>	<u>9,633</u>
Current assets			
Stocks		1,000	1,000
Debtors		5,514	-
Cash at bank and in hand		<u>2,475</u>	<u>3,496</u>
		8,989	4,496
Creditors: Amounts falling due within one year		<u>(8,335)</u>	<u>(12,638)</u>
Net current assets/(liabilities)		<u>654</u>	<u>(8,142)</u>
Net assets		<u>9,129</u>	<u>1,491</u>
Capital and reserves			
Called up share capital	<u>3</u>	1	1
Profit and loss account		<u>9,128</u>	<u>1,490</u>
Shareholders' funds		<u>9,129</u>	<u>1,491</u>

For the year ending 31 October 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 .

Approved by the director on 2 February 2017

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Mr Frazer WORMALD
Director

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

F Wormald Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	Over 20 Years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and Equipment	25% Straight Line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

F Wormald Limited
Notes to the Abbreviated Accounts for the Year Ended 31 October 2016
..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 November 2015	10,000	10,709	20,709
At 31 October 2016	10,000	10,709	20,709
Depreciation			
At 1 November 2015	3,000	8,076	11,076
Charge for the year	500	658	1,158
At 31 October 2016	3,500	8,734	12,234
Net book value			
At 31 October 2016	6,500	1,975	8,475
At 31 October 2015	7,000	2,633	9,633

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary Shares of £1 each	1	1	1	1

4 Related party transactions

Director's advances and credits

	2016 Advance/ Credit £	2016 Repaid £	2015 Advance/ Credit £	2015 Repaid £
Mr Frazer WORMALD				
Directors Loan Account	-	-	-	-

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.