

REGISTERED NUMBER: 07581337 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Western Circle Ltd

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for the Year Ended 31 March 2019**

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Western Circle Ltd

**Company Information
for the Year Ended 31 March 2019**

DIRECTORS:

J Lloyd
E Hirsch

REGISTERED OFFICE:

Office 8 Zohar Court,
2a Highfield Avenue
London
NW11 9ET

REGISTERED NUMBER:

07581337 (England and Wales)

Statement of Financial Position
31 March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		547,500		697,500
Tangible assets	5		<u>1,069</u>		<u>2,043</u>
			548,569		699,543
CURRENT ASSETS					
Debtors	6	1,895,147		1,477,387	
Prepayments and accrued income		30,144		7,236	
Cash at bank		<u>830,101</u>		<u>290,784</u>	
		2,755,392		1,775,407	
CREDITORS					
Amounts falling due within one year	7	<u>985,736</u>		<u>761,265</u>	
NET CURRENT ASSETS			<u>1,769,656</u>		<u>1,014,142</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,318,225</u>		<u>1,713,685</u>
CAPITAL AND RESERVES					
Called up share capital			1,001,000		1,001,000
Other reserves			1,324,541		1,324,541
Retained earnings			<u>(7,316)</u>		<u>(611,856)</u>
SHAREHOLDERS' FUNDS			<u>2,318,225</u>		<u>1,713,685</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

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

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

The financial statements were approved by the Board of Directors on 23 March 2020 and were signed on its behalf by:

E Hirsch - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

Western Circle Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 represented net invoiced sales of services, excluding value added tax.

Turnover on loan interest receivable is recognised on an accruals basis after making allowance for bad and doubtful debt.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of ten years.

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	- 25% on reducing balance
Computer equipment	- 33% on cost

Financial instruments

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at transaction price.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 statement of financial position date.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2018 - 15) .

4. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 April 2018 and 31 March 2019	<u>1,500,000</u>
AMORTISATION	
At 1 April 2018	802,500
Amortisation for year	<u>150,000</u>
At 31 March 2019	<u>952,500</u>
NET BOOK VALUE	
At 31 March 2019	<u>547,500</u>
At 31 March 2018	<u>697,500</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2018 and 31 March 2019	<u>2,883</u>	<u>4,225</u>	<u>7,108</u>
DEPRECIATION			
At 1 April 2018	1,482	3,583	5,065
Charge for year	<u>350</u>	<u>624</u>	<u>974</u>
At 31 March 2019	<u>1,832</u>	<u>4,207</u>	<u>6,039</u>
NET BOOK VALUE			
At 31 March 2019	<u>1,051</u>	<u>18</u>	<u>1,069</u>
At 31 March 2018	<u>1,401</u>	<u>642</u>	<u>2,043</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	1,857,098	1,463,081
Amounts owed by group undertakings	34,049	14,306
Other debtors	<u>4,000</u>	<u>-</u>
	<u>1,895,147</u>	<u>1,477,387</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Corporation tax	212,261	36,181
Social security and other taxes	14,513	28,426
Other creditors	471,261	492,719
Accrued expenses	<u>287,701</u>	<u>203,939</u>
	<u>985,736</u>	<u>761,265</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019 £	2018 £
Within one year	<u>1,600</u>	<u>16,000</u>

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.