

REGISTERED NUMBER: 08171510

W1 DEVELOPMENTS LIMITED

UNAUDITED

ABRIDGED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2020

THURSDAY



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29/07/2021

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COMPANIES HOUSE

W1 DEVELOPMENTS LIMITED

REGISTERED NUMBER: 08171510

ABRIDGED BALANCE SHEET**28 FEBRUARY 2020**

	Notes	2020 £	2019 £
CURRENT ASSETS			
Debtors: Amounts falling due within one year	4	266,927	269,291
Cash at bank and in hand		31,525	11,203
		<u>298,452</u>	<u>280,493</u>
 CREDITORS: amounts falling due within one year	 5	 (414,501)	 (385,574)
NET CURRENT LIABILITIES		<u>(116,049)</u>	<u>(105,081)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(116,049)	(105,081)
 NET ASSETS		<u>(116,049)</u>	<u>(105,081)</u>
 CAPITAL AND RESERVES			
Called up share capital		1	1
Profit and loss account		(116,050)	(105,082)
 SHAREHOLDERS' FUNDS		 (116,049)	 (105,081)

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A – small entities.

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

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf
on 9-7-21.

A handwritten signature in black ink, appearing to read 'C T Murray', written in a cursive style.

Director
C T Murray

The notes on pages 4 to 6 form part of these financial statements

W1 DEVELOPMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 28 FEBRUARY 2020

1. General Information

W1 Developments Limited is a private limited company (limited by shares), incorporated and domiciled in England and Wales (registration number: 08171510).

The principal activity of the company is the provision of sales and marketing consultancy services.

The address of the registered office is: Brecher, 4th Floor, 64 North Row, London, W1K 7DA.

2. Accounting Policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102 of the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies. The directors do not consider there to be any key sources of estimation and uncertainty when applying the accounting policies.

The following principal accounting policies have been applied:

2.2 Going Concern

The ability of the company to continue to trade is dependent upon the continuing financial support of the shareholders. They are willing to offer the company continuing support for the ensuing year from the adoption of these accounts and therefore the financial statements have been prepared on a going concern basis.

2.3 Turnover

Turnover comprises revenue recognised by the company in respect of management services supplied during the year, exclusive of Value Added Tax and trade discounts.

2.4 Debtors

Turnover comprises revenue recognised by the company in respect of management services supplied during the year, exclusive of Value Added Tax and trade discounts.

W1 DEVELOPMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 28 FEBRUARY 2020

2.5 Financial Instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and investments in non-puttable ordinary shares.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs and are measured subsequently at amortised cost using the effective interest method.

2.7 Operating Leases: the Company as lessee

Rentals paid under operating leases are charged to the statement of comprehensive income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leases asset.

The company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard on 1 March 2015 to continue to be charged over the period to the first market rent review rather than the term of the lease.

2.8 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2019 – 2).

W1 DEVELOPMENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 28 FEBRUARY 2020

4. Debtors

	2020 £	2019 £
Other/trade debtors	262,664	265,028
Prepayments and accrued income	<u>4,263</u>	<u>4,263</u>
	<u>266,927</u>	<u>269,291</u>

5. Creditors

	2020 £	2019 £
Trade creditors	105,363	2,288
Amounts owed to related parties	375,787	375,787
Corporation Tax	-	-
Other creditors	<u>7,499</u>	<u>7,499</u>
	<u>414,501</u>	<u>385,574</u>