

COMPANY REGISTRATION NUMBER: 08217689

**WOODROW SERVICES (CUMBRIA) LTD**

**FILLETED UNAUDITED FINANCIAL STATEMENTS**

**31 March 2018**

# WOODROW SERVICES (CUMBRIA) LTD

## STATEMENT OF FINANCIAL POSITION

31 March 2018

		2018		2017	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		2,390		3,187
<b>Current assets</b>					
Stocks		500		500	
Debtors	6	20,261		15,391	
Cash at bank and in hand		1,232		2,322	
		-----		-----	
		21,993		18,213	
<b>Creditors: amounts falling due within one year</b>	7	23,634		20,757	
		-----		-----	
<b>Net current liabilities</b>			1,641		2,544
			-----		-----
<b>Total assets less current liabilities</b>			749		643
<b>Provisions</b>			454		638
			-----		-----
<b>Net assets</b>			295		5
			-----		-----
<b>Capital and reserves</b>					
Called up share capital			1		1
Profit and loss account			294		4
			-----		-----
<b>Shareholders funds</b>			295		5
			-----		-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **WOODROW SERVICES (CUMBRIA) LTD**

## **STATEMENT OF FINANCIAL POSITION** *(continued)*

**31 March 2018**

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These financial statements were approved by the board of directors and authorised for issue on 31 October 2018 , and are signed on behalf of the board by:

H C Duhy

Director

Company registration number: 08217689

# **WOODROW SERVICES (CUMBRIA) LTD**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2018**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Woodrow Hall, Woodrow, Wigton, Cumbria, CA7 0AT.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

#### **Corporation tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
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#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2017: 1 ).

#### 5. Tangible assets

	<b>Plant and machinery £</b>
<b>Cost</b>	
<b>At 1 April 2017 and 31 March 2018</b>	7,389 -----
<b>Depreciation</b>	
At 1 April 2017	4,202
Charge for the year	797 -----
<b>At 31 March 2018</b>	4,999 -----
<b>Carrying amount</b>	
<b>At 31 March 2018</b>	2,390 -----
At 31 March 2017	3,187 -----

#### 6. Debtors

	<b>2018 £</b>	<b>2017 £</b>
Trade debtors	16,345	14,310
Other debtors	3,916 -----	1,081 -----
	20,261 -----	15,391 -----

#### 7. Creditors: amounts falling due within one year

	<b>2018 £</b>	<b>2017 £</b>
Bank loans and overdrafts	779	713
Trade creditors	572	—
Social security and other taxes	21,387	19,237
Other creditors	896 -----	807 -----
	23,634 -----	20,757 -----

## 8. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

<b>2018</b>				
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
H C Duhy	1,081	68,134	( 65,299)	3,916
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<b>2017</b>				
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
H C Duhy	( 9,500)	112,218	( 101,637)	1,081
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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.