

WILLOWCROFT LIMITED
Filleter Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2019

Willowcroft Limited

Contents

Company Information	<u>1</u>
Statement of Financial Position	<u>2</u>
Notes to the Financial Statements	<u>3 to 4</u>

Willowcroft Limited

Company Information

Directors Arjun Singh Dhillon
 Aaronveer Singh Dhillon
 Manjoth Singh Dhillon
 Gavinveer Singh Dhillon

Registered office Old Post House
 Hexham Road
 Throckley
 Newcastle upon Tyne
 NE15 9EB

Accountants MHA Tait Walker
 Chartered Accountants
 Bulman House
 Regent Centre
 Gosforth
 Newcastle upon Tyne
 NE3 3LS

Willowcroft Limited

(Registration number: 08286434)

Statement of Financial Position as at 31 March 2019

	Note	2019 £	2018 £
Current assets			
Debtors	<u>3</u>	350,476	331,296
Cash at bank and in hand		<u>2</u>	<u>2</u>
		350,478	331,298
Creditors: Amounts falling due within one year	<u>4</u>	<u>(135,539)</u>	<u>(126,344)</u>
Net assets		<u>214,939</u>	<u>204,954</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>214,937</u>	<u>204,952</u>
Total equity		<u>214,939</u>	<u>204,954</u>

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime and the option not to file the Income Statement has been taken.

Approved and authorised by the Board on 24 December 2019 and signed on its behalf by:

.....
Manjoth Singh Dhillon
Director

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

Willowcroft Limited

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

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is Old Post House, Hexham Road, Throckley, Newcastle upon Tyne, NE15 9EB.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention.

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

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Willowcroft Limited

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

3 Debtors

	2019 £	2018 £
Other debtors	350,476	331,296
	<u>350,476</u>	<u>331,296</u>

4 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Accruals and deferred income	2,065	1,825
Other creditors	4,830	3,827
Corporation tax liability	12,446	34,043
Directors loan accounts	116,198	86,649
	<u>135,539</u>	<u>126,344</u>

5 Related party transactions

Transactions with directors

	At 1 April 2018 £	Repayments by director £	At 31 March 2019 £
2019			
Megandeep Kaur Dhillon			
Director's loan account	(58,075)	(14,774)	(72,849)
	<u></u>	<u></u>	<u></u>

Sapreet Kaur Dhillon			
Director's loan account	(28,574)	(14,774)	(43,348)
	<u></u>	<u></u>	<u></u>

	At 1 April 2017 £	Repayments by director £	At 31 March 2018 £
2018			
Megandeep Kaur Dhillon			
Director's loan account	(51,075)	(7,000)	(58,075)
	<u></u>	<u></u>	<u></u>

Sapreet Kaur Dhillon			
Director's loan account	(21,574)	(7,000)	(28,574)
	<u></u>	<u></u>	<u></u>

Both directors Sapreet Kaur Dhillon and Megandeep Kaur Dhillon resigned on 30 September 2019 and their respective directors' loan balances will be transferred and split equally to the new directors at that date.

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.