

REGISTERED NUMBER: 08760652 (England and Wales)

**ABBREVIATED AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016
FOR
WWII LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRADING AS WELSH WOUND INNOVATION INITIATIVE**

COMPANIES HOUSE



A606URG2

A15

13/02/2017

#159

**WWII LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRADING AS WELSH WOUND INNOVATION INITIATIVE**

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

**WWII LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRADING AS WELSH WOUND INNOVATION INITIATIVE**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2016**

DIRECTORS:	F N Peel Professor K G Harding C A Donoghue Sir Roger Jones Professor R M Clement Professor K J Morgan Professor I Weeks Professor C J Phillips
SECRETARY:	K Bradley
REGISTERED OFFICE:	Welsh Wound Innovation Centre Rhodfa Marics Ynysmaerdy Pontyclun Rhondda Cynon Taf CF72 8UX
REGISTERED NUMBER:	08760652 (England and Wales)
INDEPENDENT AUDITORS :	Graham Paul Limited (Statutory Auditor) Court House Court Road Bridgend CF31 1BE
BANKERS:	Natwest 96 Queen Street Cardiff CF10 2GR

**REPORT OF THE INDEPENDENT AUDITORS TO
WWII LIMITED
(A COMPANY LIMITED BY GUARANTEE)
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of WWII Limited (a company limited by guarantee) for the year ended 31 July 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Nigel Williams

Nigel Williams BCOM FCA (Senior Statutory Auditor)
for and on behalf of Graham Paul Limited
(Statutory Auditor)
Court House
Court Road
Bridgend
CF31 1BE

Date: *16 January 2017*

WWII LIMITED
(A COMPANY LIMITED BY GUARANTEE) (REGISTERED NUMBER: 08760652)
TRADING AS WELSH WOUND INNOVATION INITIATIVE

ABBREVIATED BALANCE SHEET
31 JULY 2016

	Notes	2016 £'000	2015 £'000	2015 £'000
FIXED ASSETS				
Tangible assets	2		69	93
CURRENT ASSETS				
Debtors		119	22	
Cash at bank		697	169	
		816	191	
CREDITORS				
Amounts falling due within one year		346	284	
NET CURRENT ASSETS/(LIABILITIES)			470	(93)
TOTAL ASSETS LESS CURRENT LIABILITIES			539	-
ACCRUALS AND DEFERRED INCOME			539	-
NET LIABILITIES			-	-
RESERVES			-	-

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 16th Jan 2017 and were signed on its behalf by:

F N Peel
F N Peel - Director

The notes form part of these abbreviated accounts

**WWII LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRADING AS WELSH WOUND INNOVATION INITIATIVE**

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The directors believe that preparing the financial statements on the going concern basis is appropriate because:

the Company has secured grant funding to 31st March 2019 and the cash flow forecast to 31st July 2017 projects that funds will be available for the 2016/17 financial year; and

the Company will continue full trading in the 2016/17 financial year and is forecasting significantly increased revenue from that trading.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Income

Welsh Government grant income is accounted for when drawn down from Cardiff University. The contributions from Welsh Local Health Boards are accounted for on the accruals basis.

Other operating income consists of commercial income from running education and training courses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost, 20% on cost and 10% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the income and expenditure account on a straight line basis over the period of the lease.

WWII LIMITED
(A COMPANY LIMITED BY GUARANTEE)
TRADING AS WELSH WOUND INNOVATION INITIATIVE

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2016

2. TANGIBLE FIXED ASSETS

	Total £'000
COST	
At 1 August 2015 and 31 July 2016	110
DEPRECIATION	
At 1 August 2015	17
Charge for year	24
At 31 July 2016	41
NET BOOK VALUE	
At 31 July 2016	69
At 31 July 2015	93

3. ULTIMATE CONTROLLING PARTY

The controlling party is Cardiff University.

The directors regard Cardiff University to be the ultimate parent company by virtue of being the sole member subject to the guarantee. The directors do not consider there to be an ultimate controlling party of the company.

4. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital. The sole member for the purposes of the guarantee is Cardiff University.