

Company registration number: **10919212**

**The Way Ahead Research Ltd**  
**UNAUDITED FILLETED FINANCIAL STATEMENTS**  
**for the period ended 31 August 2018**

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# The Way Ahead Research Ltd

## Statement of Financial Position

31 August 2018

|   |      | 31 Aug 2018     |
|---|------|-----------------|
|   | Note | £               |
| <b>Current assets</b>                                 |      |                 |
| Debtors   | 4    | 85,674          |
| Cash at bank and in hand                              |      | 63,651          |
|   |      | <u>149,325</u>  |
| <b>Creditors: amounts falling due within one year</b> | 5    | <u>(41,118)</u> |
| <b>Net current assets</b>                             |      | <u>108,207</u>  |
| <b>Total assets less current liabilities</b>          |      | <u>108,207</u>  |
| <b>Capital and reserves</b>                           |      |                 |
| Called up share capital                               |      | 100             |
| Profit and loss account                               |      | <u>108,107</u>  |
| <b>Shareholders funds</b>                             |      | <u>108,207</u>  |

For the period ending 31 August 2018, 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 period in question in accordance with section 476;
- 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 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 Way Ahead Research Ltd

## Statement of Financial Position (continued)

31 August 2018

These financial statements were approved by the board of directors and authorised for issue on 3 January 2019, and are signed on behalf of the board by:



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Mr Andrew Hunt

Director

Company registration number: 10919212

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

# The Way Ahead Research Ltd

## Notes to the Financial Statements

Period ended 31 August 2018

### 1 General information

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is 5 Underwood Street, London, N1 7LY, United Kingdom.

### 2 Statement of compliance

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

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

#### TURNOVER

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

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

#### TAXATION

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

No provision for deferred taxation has been provided for in the financial statements, due to the amount not being material.

#### FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

# The Way Ahead Research Ltd

## Notes to the Financial Statements (continued)

Period ended 31 August 2018

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.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4 Debtors

|               | 31 Aug 2018   |
|---------------|---------------|
|               | £             |
| Trade debtors | 51,350        |
| Other debtors | 34,324        |
|               | <u>85,674</u> |

### 5 Creditors: amounts falling due within one year

|                              | 31 Aug 2018   |
|------------------------------|---------------|
|                              | £             |
| Taxation and social security | 31,869        |
| Other creditors              | 9,249         |
|                              | <u>41,118</u> |