

COMPANY REGISTRATION NUMBER: 05374507

WTI Advisors Limited

Filleted Unaudited Financial Statements

31 December 2022

WTI Advisors Limited
Statement of Financial Position

31 December 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible assets	5	792	1,057
Investments	6	1,714	1,714
		-----	-----
		2,506	2,771
Current assets			
Debtors	7	291,380	187,018
Cash at bank and in hand		7,942	64,008
		-----	-----
		299,322	251,026
Creditors: amounts falling due within one year	8	265,664	163,900
		-----	-----
Net current assets		33,658	87,126
		-----	-----
Total assets less current liabilities		36,164	89,897
Creditors: amounts falling due after more than one year	9	48,791	64,619
		-----	-----
Net (liabilities)/assets		(12,627)	25,278
		-----	-----
Capital and reserves			
Called up share capital		4	4
Profit and loss account		(12,631)	25,274
		-----	-----
Shareholders (deficit)/funds		(12,627)	25,278
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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 Section 1A of 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 income and retained earnings has not been delivered.

For the year ending 31 December 2022 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 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

WTI Advisors Limited

Statement of Financial Position (*continued*)

31 December 2022

These financial statements were approved by the board of directors and authorised for issue on 28 December 2023
, and are signed on behalf of the board by:

Mr H Schloemann

Director

Company registration number: 05374507

WTI Advisors Limited

Notes to the Financial Statements

Year ended 31 December 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is John Eccles House, Robert Robinson Avenue, Oxford Science Park, Oxford, OX4 4GP.

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 directors consider it appropriate to prepare the accounts on a going concern basis due to their continued support.

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. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

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.

Income 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. 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.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

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:

Equipment - 33% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the performance model. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2021: 4).

5. Tangible assets

	Equipment £	Total £
Cost		
At 1 January 2022 and 31 December 2022	19,159	19,159
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Depreciation		
At 1 January 2022	18,102	18,102
Charge for the year	265	265
	-----	-----
At 31 December 2022	18,367	18,367
	-----	-----
Carrying amount		
At 31 December 2022	792	792
	-----	-----
At 31 December 2021	1,057	1,057
	-----	-----

6. Investments

	Shares in group undertakings £
Cost	
At 1 January 2022 and 31 December 2022	1,714

Impairment	
At 1 January 2022 and 31 December 2022	—

Carrying amount	
At 31 December 2022	1,714

At 31 December 2021	1,714

7. Debtors

	2022 £	2021 £
Trade debtors	5,305	4,865
Amounts owed by group undertakings and undertakings in which the company has a participating interest	88,665	97,495
Other debtors	197,410	84,658
	-----	-----
	291,380	187,018
	-----	-----

8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	20,714	20,926
Trade creditors	112,961	87,429
Corporation tax	—	433
Social security and other taxes	—	8,787
Other creditors	131,989	46,325
	-----	-----
	265,664	163,900
	-----	-----

9. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	48,791	64,619
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10. Directors' advances, credits and guarantees

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.