

Company Registration No 2907870 (England and Wales)

**WORKFLAIR LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**



**WORKFLAIR LIMITED**

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# **WORKFLAIR LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO WORKFLAIR LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of WORKFLAIR LIMITED for the year ended 31 December 2013 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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 the director and auditors**

The director is 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.

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.



**Polycarpus Spyrou (Senior Statutory Auditor)**  
for and on behalf of P Spyrou & Co

14 March 2014

**Chartered Certified Accountants**  
**Statutory Auditor**

1 Queens Parade  
Brownlow Road  
London  
N11 2DN

# WORKFLAIR LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2013

|  | Notes | 2013<br>£        | £                | 2012<br>£        | £                |
|--|-------|------------------|------------------|------------------|------------------|
| <b>Fixed assets</b>                                  |       |                  |                  |                  |                  |
| Tangible assets                                      | 2     |                  | 11,064           |                  | 14,453           |
| <b>Current assets</b>                                |       |                  |                  |                  |                  |
| Debtors  |       | 2,133,482        |                  | 2,279,307        |                  |
| Cash at bank and in hand                             |       | 45,977           |                  | 1,410            |                  |
|  |       | <u>2,179,459</u> |                  | <u>2,280,717</u> |                  |
| <b>Creditors amounts falling due within one year</b> |       | <u>(37,638)</u>  |                  | <u>(153,858)</u> |                  |
| <b>Net current assets</b>                            |       |                  | <u>2,141,821</u> |                  | <u>2,126,859</u> |
| <b>Total assets less current liabilities</b>         |       |                  | <u>2,152,885</u> |                  | <u>2,141,312</u> |
| <b>Provisions for liabilities</b>                    |       |                  | <u>(367)</u>     |                  | <u>(485)</u>     |
|  |       |                  | <u>2,152,518</u> |                  | <u>2,140,827</u> |
| <b>Capital and reserves</b>                          |       |                  |                  |                  |                  |
| Called up share capital                              | 3     |                  | 169              |                  | 169              |
| Profit and loss account                              |       |                  | <u>2,152,349</u> |                  | <u>2,140,658</u> |
| <b>Shareholders' funds</b>                           |       |                  | <u>2,152,518</u> |                  | <u>2,140,827</u> |

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 14 March 2014



Andrew Elias  
Director

Company Registration No 2907870

# WORKFLAIR LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### 1.2 Turnover

Turnover represents amounts receivable for accommodation services provided and rental income from residential property lettings net of VAT. Turnover is recognised to the extent that there is a right to consideration and is recorded at the value of the consideration due.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

|                                |  |
|--------------------------------|--|
| Land and buildings Leasehold   | Straight line over the term of the lease |
| Fixtures, fittings & equipment | 25% Reducing balance                     |
| Motor vehicles                 | 25% Reducing balance                     |

#### 1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

### 2 Fixed assets

|                       | <b>Tangible<br/>assets<br/>£</b> |
|-----------------------|----------------------------------|
| <b>Cost</b>           |                                  |
| At 1 January 2013     | 101,841                          |
| Additions             | 299                              |
| At 31 December 2013   | <u>102,140</u>                   |
| <b>Depreciation</b>   |                                  |
| At 1 January 2013     | 87,388                           |
| Charge for the year   | 3,688                            |
| At 31 December 2013   | <u>91,076</u>                    |
| <b>Net book value</b> |                                  |
| At 31 December 2013   | <u>11,064</u>                    |
| At 31 December 2012   | <u>14,453</u>                    |

# WORKFLAIR LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2013

| 3 | Share capital                                | 2013<br>£  | 2012<br>£  |
|---|--|------------|------------|
|   | Allotted, called up and fully paid           |            |            |
|   | 100 Ordinary shares (US\$1 each) of 69p each | 69         | 69         |
|   | 100 Deferred shares of £1 each               | 100        | 100        |
|   |  | <u>169</u> | <u>169</u> |

### 4 Ultimate parent company

The ultimate parent company is Chaseview Estates Limited, a company registered in England and Wales