

COMPANY REGISTRATION NUMBER: 05918722

WORLD DATA LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 August 2019

WORLD DATA LIMITED
FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2019

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WORLD DATA LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

Director	Mr A J McCracken
Registered office	Lynton House 7-12 Tavistock Square London WC1H 9BQ
Accountants	BSG Valentine (UK) LLP Chartered Accountants Lynton House 7 - 12 Tavistock Square London WC1H 9BQ

WORLD DATA LIMITED
STATEMENT OF FINANCIAL POSITION

31 August 2019

	Note	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	5		–		203
Current assets					
Debtors	6	15,958		31,490	
Cash at bank and in hand		30,283		5,414	
		-----		-----	
		46,241		36,904	
Creditors: amounts falling due within one year	7	(26,594)		(18,513)	
		-----		-----	
Net current assets			19,647		18,391
			-----		-----
Total assets less current liabilities			19,647		18,594
			-----		-----
Net assets			19,647		18,594
			-----		-----
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss account			18,647		17,594
			-----		-----
Shareholders funds			19,647		18,594
			-----		-----

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 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 August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

WORLD DATA LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 August 2019

These financial statements were approved by the board of directors and authorised for issue on 15 May 2020 , and are signed on behalf of the board by:

Mr A J McCracken

Director

Company registration number: 05918722

WORLD DATA LIMITED
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Lynton House, 7-12 Tavistock Square, London, WC1H 9BQ.

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 financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

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 in equity, 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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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	-	25% straight line
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Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

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 1 (2018: 1).

5. Tangible assets

	Equipment	Total
	£	£
Cost		
At 1 September 2018 and 31 August 2019	810	810
	----	----
Depreciation		
At 1 September 2018	607	607
Charge for the year	203	203
	----	----
At 31 August 2019	810	810
	----	----
Carrying amount		
At 31 August 2019	—	—
	----	----
At 31 August 2018	203	203
	----	----

6. Debtors

	2019	2018
	£	£
Trade debtors	15,238	31,082
Other debtors	720	408
	-----	-----
	15,958	31,490
	-----	-----

7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Corporation tax	21,642	14,327
Social security and other taxes	1,393	1,333
Other creditors	3,559	2,853
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	26,594	18,513
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