

Unaudited Financial Statements for the Year Ended 30 September 2020

for

Woellwarth Associates Limited

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for the Year Ended 30 September 2020**

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Woellwarth Associates Limited
Company Information
for the Year Ended 30 September 2020

DIRECTORS: W A Woellwarth
Mrs C A Woellwarth

SECRETARY: Mrs C A Woellwarth

REGISTERED OFFICE: 9 St George's Yard
Castle Street
Farnham
Surrey
GU9 7LW

REGISTERED NUMBER: 06380985 (England and Wales)

ACCOUNTANTS: Blackwood Fitcher & Co.
Chartered Accountants
9 St George's Yard
Farnham
Surrey
GU9 7LW

Balance Sheet
30 September 2020

	Notes	30.9.20 £	£	30.9.19 £	£
FIXED ASSETS					
Tangible assets	4		47		99
CURRENT ASSETS					
Debtors	5	1,958		4,091	
Cash at bank		<u>11,204</u>		<u>11,797</u>	
		13,162		15,888	
CREDITORS					
Amounts falling due within one year	6	<u>12,894</u>		<u>15,668</u>	
NET CURRENT ASSETS			<u>268</u>		<u>220</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>315</u>		<u>319</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>313</u>		<u>317</u>
SHAREHOLDERS' FUNDS			<u>315</u>		<u>319</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The 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 financial statements were approved by the Board of Directors and authorised for issue on 7 January 2021 and were signed on its behalf by:

W A Woellwarth - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2020**

1. STATUTORY INFORMATION

Woellwarth Associates Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

The company recognises revenue when the amount of revenue can be measured reliably, when it is probable that future economic benefits will flow to the entity.

Tangible fixed assets

Tangible fixed assets are carried at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over their estimated useful lives as follows:

Plant & machinery etc - 25% on cost

On disposal, the difference between the net disposal proceeds and the carrying amount of the item sold is recognised in profit or loss.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

2. **ACCOUNTING POLICIES - continued**

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 October 2019	
and 30 September 2020	4,605
DEPRECIATION	
At 1 October 2019	4,506
Charge for year	52
At 30 September 2020	4,558
NET BOOK VALUE	
At 30 September 2020	47
At 30 September 2019	99

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.20 £	30.9.19 £
Trade debtors	650	-
Other debtors	1,308	4,091
	<u>1,958</u>	<u>4,091</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.20 £	30.9.19 £
Taxation and social security	1,841	896
Other creditors	11,053	14,772
	<u>12,894</u>	<u>15,668</u>

7. **RELATED PARTY DISCLOSURES**

At the year end, the company owed its director £9,813 (2019 - £13,812).

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.