

REGISTERED NUMBER: 11463037 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2021

for

Worksmarthub Ltd

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for the Year Ended 31 July 2021**

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Worksmarthumb Ltd

**Company Information
for the Year Ended 31 July 2021**

DIRECTOR: Ms C Wells

REGISTERED OFFICE: 12-14 Shaw's Road Shaws Road
Altrincham
WA14 1QU

REGISTERED NUMBER: 11463037 (England and Wales)

ACCOUNTANTS: Summit Accountants Limited
M.01 Tomorrow
MediaCityUK
Salford
Greater Manchester
M50 2AB

Statement of Financial Position
31 July 2021

	Notes	31.7.21 £	£	31.7.20 £	£
FIXED ASSETS					
Tangible assets	4		73,491		76,477
CURRENT ASSETS					
Debtors	5	7,660		4,075	
Prepayments and accrued income		-		2,250	
Cash at bank and in hand		<u>11,788</u>		<u>38,821</u>	
		19,448		45,146	
CREDITORS					
Amounts falling due within one year	6	<u>63,290</u>		<u>73,032</u>	
NET CURRENT LIABILITIES			(43,842)		(27,886)
TOTAL ASSETS LESS CURRENT LIABILITIES			29,649		48,591
CREDITORS					
Amounts falling due after more than one year	7		(22,584)		(15,950)
PROVISIONS FOR LIABILITIES			(5,917)		(4,522)
NET ASSETS			<u>1,148</u>		<u>28,119</u>
RESERVES					
Retained earnings			<u>1,148</u>		<u>28,119</u>
SHAREHOLDERS' FUNDS			<u>1,148</u>		<u>28,119</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

Statement of Financial Position - continued
31 July 2021

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 director and authorised for issue on 22 March 2022 and were signed by:

Ms C Wells - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2021**

1. STATUTORY INFORMATION

Worksmarthub Ltd 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 recognised when, and to the extent that, the company obtains the right to consideration. The point of recognition is after the service has been performed, when the risk and rewards associated with the goods/services have been transferred or in accordance with contractual terms. Turnover excludes value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- in accordance with the property
Plant and machinery etc	- 25% on reducing balance and 20% on cost

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 NIL (2020 - 1).

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 August 2020	73,754	33,326	107,080
Additions	-	17,719	17,719
At 31 July 2021	<u>73,754</u>	<u>51,045</u>	<u>124,799</u>
DEPRECIATION			
At 1 August 2020	21,079	9,524	30,603
Charge for year	10,326	10,379	20,705
At 31 July 2021	<u>31,405</u>	<u>19,903</u>	<u>51,308</u>
NET BOOK VALUE			
At 31 July 2021	<u>42,349</u>	<u>31,142</u>	<u>73,491</u>
At 31 July 2020	<u>52,675</u>	<u>23,802</u>	<u>76,477</u>

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

	31.7.21 £	31.7.20 £
Trade debtors	<u>7,660</u>	<u>4,075</u>

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

	31.7.21 £	31.7.20 £
Bank loans and overdrafts	16,691	550
Trade creditors	4,097	1,640
Taxation and social security	3,293	13,898
Other creditors	<u>39,209</u>	<u>56,944</u>
	<u>63,290</u>	<u>73,032</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.7.21 £	31.7.20 £
Bank loans	<u>22,584</u>	<u>15,950</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.7.21 £	31.7.20 £
2	Ordinary	0.01	<u>-</u>	<u>-</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

9. RELATED PARTY DISCLOSURES

Within directors remuneration is £32,431.67 which relates to one-off fees charged by a shareholder in relation to services of the director.

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.