

**TWD ACCOUNTANTS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016**

Bailey Oster

Chartered Accountants

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Stockport
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TWD Accountants Ltd
Company No. 03249708
Abbreviated Balance Sheet 31 January 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	2		1		1
Tangible Assets	3		30		5,399
			<u>31</u>		<u>5,400</u>
CURRENT ASSETS					
Stocks		1,582		1,413	
Debtors		282,077		158,171	
Cash at bank and in hand		386		8,032	
		<u>284,045</u>		<u>167,616</u>	
Creditors: Amounts Falling Due Within One Year		<u>(171,770)</u>		<u>(105,422)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>112,275</u>		<u>62,194</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>112,306</u>		<u>67,594</u>
NET ASSETS			<u>112,306</u>		<u>67,594</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,001		1,001
Profit and Loss Account			111,305		66,593
SHAREHOLDERS' FUNDS			<u>112,306</u>		<u>67,594</u>

TWD Accountants Ltd
Company No. 03249708
Abbreviated Balance Sheet (continued) 31 January 2016

For the year ending 31 January 2016 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Bernard Oster

17 October 2016

TWD Accountants Ltd
Notes to the Abbreviated Accounts
For The Year Ended 31 January 2016

1 . Accounting Policies

1.1 . Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 . Turnover

Turnover comprises the invoiced value of services supplied by the company, net of Value Added Tax and trade discounts.

1.3 . Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of three years.

1.4 . 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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Furniture & Fixtures	15% reducing balance
Computer Equipment	33% straight line

1.5 . Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2 . Intangible Assets

	Total
Cost	£
As at 1 February 2015	233,496
As at 31 January 2016	233,496
Amortisation	
As at 1 February 2015	233,495
As at 31 January 2016	233,495
Net Book Value	
As at 31 January 2016	1
As at 1 February 2015	1

TWD Accountants Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 January 2016

3 . Tangible Assets

	Total
Cost	£
As at 1 February 2015	24,982
As at 31 January 2016	24,982
Depreciation	
As at 1 February 2015	19,583
Provided during the period	5,369
As at 31 January 2016	24,952
Net Book Value	
As at 31 January 2016	30
As at 1 February 2015	5,399

4 . Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary A shares	1.000	1000	1,000	1,000
Ordinary B shares	0.100	10	1	1
		1010	1,001	1,001

5 . Transactions With and Loans to Directors

Included within Debtors are the following loans to directors:

	As at 1 February 2015	Amounts advanced	Amounts repaid	As at 31 January 2016
	£	£	£	£
Mr Bernard Oster	-	432	-	432

The above loan was unsecured, interest free and repayable on demand and was repaid in full on 30 September 2016.

6 . Ultimate Controlling Party

Cherington Holdings Ltd held 100% of the ordinary "A" shares of the company at the balance sheet date.

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