

**TWD ACCOUNTANTS LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

TWD Accountants Ltd
Unaudited Financial Statements
For The Year Ended 31 January 2017

Contents

	Page
Balance Sheet	1—2
Statement of Changes in Equity	3
Notes to the Financial Statements	4—6

TWD Accountants Ltd
Balance Sheet
As at 31 January 2017

Registered number: 03249708

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	6		1		1
Tangible Assets	7		25		30
			<u>26</u>		<u>31</u>
CURRENT ASSETS					
Stocks		1,290		1,582	
Debtors		349,508		282,077	
Cash at bank and in hand		442		386	
		<u>351,240</u>		<u>284,045</u>	
Creditors: Amounts Falling Due Within One Year		<u>(196,467)</u>		<u>(171,770)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>154,773</u>		<u>112,275</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>154,799</u>		<u>112,306</u>
NET ASSETS			<u>154,799</u>		<u>112,306</u>
CAPITAL AND RESERVES					
Called up share capital			1,001		1,001
Profit and loss account			153,798		111,305
SHAREHOLDERS' FUNDS			<u>154,799</u>		<u>112,306</u>

TWD Accountants Ltd
Balance Sheet (continued)
As at 31 January 2017

For the year ending 31 January 2017 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 accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Bernard Oster

18 September 2017

The notes on pages 4 to 6 form part of these financial statements.

TWD Accountants Ltd
Statement of Changes in Equity
For The Year Ended 31 January 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 February 2015	1,001	66,593	67,594
Profit for the year and total comprehensive income	-	44,712	44,712
As at 31 January 2016 and 1 February 2016	<u>1,001</u>	<u>111,305</u>	<u>112,306</u>
Profit for the year and total comprehensive income	-	42,493	42,493
As at 31 January 2017	<u><u>1,001</u></u>	<u><u>153,798</u></u>	<u><u>154,799</u></u>

TWD Accountants Ltd
Notes to the Unaudited Accounts
For The Year Ended 31 January 2017

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 FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

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. Intangible Fixed Assets and Amortisation - Other Intangible

System Development has been amortised to profit and loss account over its estimated economic life.

1.5. 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

1.6. 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.

1.7. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	7	7
	<u>7</u>	<u>7</u>

TWD Accountants Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 January 2017

6. Intangible Assets

	Goodwill	System Development	Total
	£	£	£
Cost			
As at 1 February 2016	59,369	174,127	233,496
As at 31 January 2017	59,369	174,127	233,496
Amortisation			
As at 1 February 2016	59,368	174,127	233,495
As at 31 January 2017	59,368	174,127	233,495
Net Book Value			
As at 31 January 2017	1	-	1
As at 1 February 2016	1	-	1

7. Tangible Assets

	Furniture & Fixtures	Computer Equipment	Total
	£	£	£
Cost			
As at 1 February 2016	307	24,675	24,982
As at 31 January 2017	307	24,675	24,982
Depreciation			
As at 1 February 2016	277	24,675	24,952
Provided during the period	5	-	5
As at 31 January 2017	282	24,675	24,957
Net Book Value			
As at 31 January 2017	25	-	25
As at 1 February 2016	30	-	30

8. Ultimate Controlling Party

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

9. General Information

TWD Accountants Ltd Registered number 03249708 is a limited by shares company incorporated in England & Wales. The Registered Office is Mellor House, 68 - 81 St Petersgate, Stockport, SK1 1DS.

The financial statements are presented in Sterling, which is the functional currency of the company.

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.