

**TWD ACCOUNTANTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018**

TWD Accountants Limited
Unaudited Financial Statements
For The Year Ended 31 January 2018

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TWD Accountants Limited
Balance Sheet
As at 31 January 2018

Registered number: 03249708

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		1		1
Tangible Assets	5		20		25
			<u>21</u>		<u>26</u>
CURRENT ASSETS					
Stocks		549		1,290	
Debtors		384,584		349,508	
Cash at bank and in hand		<u>4,144</u>		<u>442</u>	
		389,277		351,240	
Creditors: Amounts Falling Due Within One Year		<u>(182,065)</u>		<u>(196,467)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>207,212</u>		<u>154,773</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>207,233</u>		<u>154,799</u>
NET ASSETS			<u>207,233</u>		<u>154,799</u>
CAPITAL AND RESERVES					
Called up share capital			1,001		1,001
Profit and Loss Account			<u>206,232</u>		<u>153,798</u>
SHAREHOLDERS' FUNDS			<u>207,233</u>		<u>154,799</u>

TWD Accountants Limited
Balance Sheet (continued)
As at 31 January 2018

For the year ending 31 January 2018 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 section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Bernard Oster

30 October 2018

The notes on pages 3 to 5 form part of these financial statements.

TWD Accountants Limited
Notes to the Financial Statements
For The Year Ended 31 January 2018

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.

TWD Accountants Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2018

1.7. Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

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

	2018	2017
Office and administration	7	7
	<u>7</u>	<u>7</u>

TWD Accountants Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2018

4. Intangible Assets

	Goodwill	System Development	Total
	£	£	£
Cost			
As at 1 February 2017	59,369	174,127	233,496
As at 31 January 2018	59,369	174,127	233,496
Amortisation			
As at 1 February 2017	59,368	174,127	233,495
As at 31 January 2018	59,368	174,127	233,495
Net Book Value			
As at 31 January 2018	1	-	1
As at 1 February 2017	1	-	1

5. Tangible Assets

	Furniture & Fixtures	Computer Equipment	Total
	£	£	£
Cost			
As at 1 February 2017	307	24,675	24,982
As at 31 January 2018	307	24,675	24,982
Depreciation			
As at 1 February 2017	282	24,675	24,957
Provided during the period	5	-	5
As at 31 January 2018	287	24,675	24,962
Net Book Value			
As at 31 January 2018	20	-	20
As at 1 February 2017	25	-	25

6. Ultimate Controlling Party

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

7. General Information

TWD Accountants Limited 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.