

Company registration number: 04336708

World-Wide Education Service (Home School) Limited

Unaudited financial statements

31 March 2017



World-Wide Education Service (Home School) Limited

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World-Wide Education Service (Home School) Limited

Directors and other information

Director	Mrs A.E. Mullock
Company number	04336708
Registered office	Waverley House Penton Carlisle Cumbria CA6 5QU
Business address	Waverley House Penton Carlisle Cumbria CA6 5QU
Accountant	Christine Tetley B.Sc, FCA 195 Bramhall Lane Stockport SK2 6JA
Bankers	National Westminster Bank Plc 11 Spring Gardens Manchester M60 2DB

World-Wide Education Service (Home School) Limited

**Chartered accountant's report to the director on the preparation of the
unaudited statutory financial statements of World-Wide Education Service (Home School) Limited
Year ended 31 March 2017**

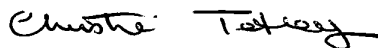
In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of World-Wide Education Service (Home School) Limited for the year ended 31 March 2017 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Institute of Chartered Accountants in England and Wales, I am subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of World-Wide Education Service (Home School) Limited, as a body, in accordance with the terms of my engagement letter. My work has been undertaken solely to prepare for your approval the financial statements of World-Wide Education Service (Home School) Limited and state those matters that I have agreed to state to them, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than World-Wide Education Service (Home School) Limited and its director as a body for my work or for this report.

It is your duty to ensure that World-Wide Education Service (Home School) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of World-Wide Education Service (Home School) Limited. You consider that World-Wide Education Service (Home School) Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of World-Wide Education Service (Home School) Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.



Christine Tetley B.Sc, FCA
Chartered Accountant

195 Bramhall Lane
Stockport
SK2 6JA

14 December 2017

World-Wide Education Service (Home School) Limited

**Statement of financial position
31 March 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Intangible assets	6	-		-	
Tangible assets	7	738		1,015	
			738		1,015
Current assets					
Stocks		6,521		4,000	
Debtors	8	28,193		8,990	
Cash at bank and in hand		129,516		130,775	
		164,230		143,765	
Creditors: amounts falling due within one year	9	(23,974)		(23,523)	
Net current assets			140,256		120,242
Total assets less current liabilities			140,994		121,257
Net assets			140,994		121,257
Capital and reserves					
Called up share capital			1		1
Profit and loss account			140,993		121,256
Shareholder funds			140,994		121,257

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholder has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

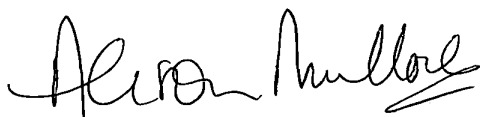
In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The notes on pages 6 to 9 form part of these financial statements.

World-Wide Education Service (Home School) Limited

Statement of financial position (continued)
31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 14 December 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Alison Mullock', with a stylized flourish at the end.

Mrs A.E. Mullock
Director

Company registration number: 04336708

The notes on pages 6 to 9 form part of these financial statements.

World-Wide Education Service (Home School) Limited

Notes to the financial statements Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Waverley House, Penton, Carlisle, Cumbria, CA6 5QU.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

Turnover

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

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

World-Wide Education Service (Home School) Limited

Notes to the financial statements (continued)
Year ended 31 March 2017

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 25% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

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

Fittings fixtures and equipment - 25% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 8 (2016: 8).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	277	176

World-Wide Education Service (Home School) Limited

Notes to the financial statements (continued)
Year ended 31 March 2017

6. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 1 April 2016 and 31 March 2017	21,994	21,994
Amortisation		
At 1 April 2016 and 31 March 2017	21,994	21,994
Carrying amount		
At 31 March 2017	-	-
At 31 March 2016	-	-

7. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2016 and 31 March 2017	3,912	3,912
Depreciation		
At 1 April 2016	2,897	2,897
Charge for the year	277	277
At 31 March 2017	3,174	3,174
Carrying amount		
At 31 March 2017	738	738
At 31 March 2016	1,015	1,015

8. Debtors

	2017 £	2016 £
Trade debtors	11,941	6,713
Other debtors	16,252	2,277
	28,193	8,990

World-Wide Education Service (Home School) Limited

Notes to the financial statements (continued)
Year ended 31 March 2017

9. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	4,335	3,504
Corporation tax	13,493	12,640
Social security and other taxes	40	-
Other creditors	6,106	7,379
	<u>23,974</u>	<u>23,523</u>

10. Operating leases

The company as lessee

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017	2016
	£	£
Later than 1 year and not later than 5 years	<u>10,592</u>	<u>14,122</u>

11. Directors advances, credits and guarantees

On 28th July 2016 the director received an advance of £5,000 and on 27th September 2016 received a further advance of £10,000. These advances are repayable on demand and subject to an interest charge of 3% p.a.

12. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.