

Woodward McCausland Limited

Unaudited Financial Statements

For the Year Ended

31 March 2014

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Riordan O' Sullivan & Co
Chartered Certified Accountants
40 Chamberlayne Road
London
NW10 3JE

Woodward McCausland Limited

Financial Statements

Year Ended 31 March 2014

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Woodward McCausland Limited

Company Information

The board of directors

Roland T Woodward
Simon T McCausland

Company secretary

Roland T Woodward

Registered office

1 Bedford Passage
London
SW6 7NP

Company number

05417536

Accountants

Riordan O' Sullivan & Co
Chartered Certified Accountants
40 Chamberlayne Road
London
NW10 3JE

Bankers

C Hoare & Co.
37 Fleet Street
London
EC49 4DQ

Woodward McCausland Limited

Directors' Report

Year Ended 31 March 2014

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2014.

Principal activities

The principal activity of the company continued to be that of building and refurbishment contractors.

Directors

The directors who served the company during the year were as follows:

Roland T Woodward

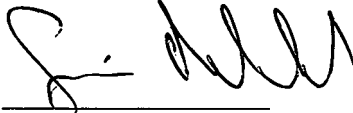
Simon T McCausland

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Signed on behalf of the directors

SIMON MCCAUSLAND



Simon T McCausland

Director

Approved by the directors on 20 June 2014

Woodward McCausland Limited

Report to the Board of Directors on the Preparation of The Unaudited Statutory Accounts of Woodward McCausland Limited

Year Ended 31 March 2014

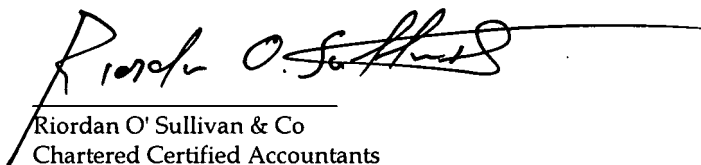
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Woodward McCausland Limited for the year ended 31 March 2014 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

This report is made solely to the Board of Directors of Woodward McCausland Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Woodward McCausland Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Woodward McCausland Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Woodward McCausland Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Woodward McCausland Limited. You consider that Woodward McCausland Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Woodward McCausland Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Riordan O'Sullivan & Co
Chartered Certified Accountants
40 Chamberlayne Road
London
NW10 3JE

20 June 2014

Woodward McCausland Limited

Profit and Loss Account

Year Ended 31 March 2014

	Note	2014 £	2013 £
Turnover	2	589,909	602,941
Cost of sales		(448,568)	(465,309)
Gross profit		<u>141,341</u>	<u>137,632</u>
Administrative expenses		(106,000)	(83,635)
Profit on ordinary activities before taxation		<u>35,341</u>	<u>53,997</u>
Tax on profit on ordinary activities	4	(5,847)	(11,092)
Profit for the financial year		<u>29,494</u>	<u>42,905</u>

The notes on pages 7 to 9 form part of these financial statements.

Woodward McCausland Limited

Balance Sheet

31 March 2014

	Note	2014 £	£	2013 £
Fixed assets				
Tangible assets	6		<u>13,519</u>	<u>8,205</u>
Current assets				
Debtors	7	23,318		46,701
Cash at bank and in hand		<u>10,092</u>		<u>13,290</u>
		33,410		59,991
Creditors: Amounts falling due within one year	8	<u>(38,608)</u>		<u>(59,369)</u>
Net current (liabilities)/assets			(5,198)	622
Total assets less current liabilities			<u>8,321</u>	<u>8,827</u>
Capital and reserves				
Called-up equity share capital	9		100	100
Profit and loss account	10		<u>8,221</u>	<u>8,727</u>
Shareholders' funds			<u>8,321</u>	<u>8,827</u>

The Balance sheet continues on the following page.
The notes on pages 7 to 9 form part of these financial statements.

Woodward McCausland Limited

Balance Sheet *(continued)*

31 March 2014

For the year ended 31 March 2014 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 of its accounts for the year in question in accordance with section 476; and
- 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 in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors and authorised for issue on 20 June 2014, and are signed on their behalf by:



Roland T Woodward
Director

Company Registration Number: 05417536

The notes on pages 7 to 9 form part of these financial statements.

Woodward McCausland Limited

Notes to the Financial Statements

Year Ended 31 March 2014

1. Accounting policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of value added tax.

1.3 Tangible fixed assets and depreciation

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

Plant & Machinery	- 25% straight line
Fixtures & Fittings	- 25% straight line

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

Operating profit is stated after charging:

	2014	2013
	£	£
Directors' remuneration	27,009	17,052
Depreciation of owned fixed assets	<u>4,506</u>	<u>2,735</u>

4. Taxation on ordinary activities

Analysis of charge in the year

	2014	2013
	£	£
Current tax:		
UK Corporation tax based on the results for the year at 20% (2013 - 20%)	<u>5,847</u>	<u>11,092</u>
Total current tax	<u>5,847</u>	<u>11,092</u>

5. Dividends

Equity dividends

	2014	2013
	£	£
Paid during the year:		
Equity dividends on Ordinary shares	<u>30,000</u>	<u>40,000</u>

Woodward McCausland Limited

Notes to the Financial Statements

Year Ended 31 March 2014

6. Tangible fixed assets

	Plant & Machinery £	Fixtures & Fittings £	Total £
Cost			
At 1 April 2013	34,151	1,755	35,906
Additions	9,820	-	9,820
Disposals	(4,400)	-	(4,400)
At 31 March 2014	<u>39,571</u>	<u>1,755</u>	<u>41,326</u>
Depreciation			
At 1 April 2013	26,786	915	27,701
Charge for the year	4,296	210	4,506
On disposals	(4,400)	-	(4,400)
At 31 March 2014	<u>26,682</u>	<u>1,125</u>	<u>27,807</u>
Net Book Value			
At 31 March 2014	<u>12,889</u>	<u>630</u>	<u>13,519</u>
At 31 March 2013	<u>7,365</u>	<u>840</u>	<u>8,205</u>

7. Debtors

	2014 £	2013 £
Trade debtors	21,573	46,701
Prepayments	1,745	-
	<u>23,318</u>	<u>46,701</u>

8. Creditors: Amounts falling due within one year

	2014 £	2013 £
Overdrafts	4,888	8,477
Trade creditors	12,391	9,003
Corporation tax	5,847	11,092
Other taxation and social security	13,296	26,611
Directors' loan account	2,186	4,186
	<u>38,608</u>	<u>59,369</u>

9. Share capital

Allotted, called up and fully paid:

	2014 No	£	2013 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

Woodward McCausland Limited

Notes to the Financial Statements

Year Ended 31 March 2014

10. Profit and loss account

	2014	2013
	£	£
Balance brought forward	8,727	5,822
Profit for the financial year	29,494	42,905
Equity dividends	(30,000)	(40,000)
Balance carried forward	<u>8,221</u>	<u>8,727</u>

11. Controlling Interest

The directors, R.T. Woodward and S.T. McCausland jointly have a controlling interest by virtue of their ownership of the equity capital of the company.

12. Post balance sheet events

There were no events since the year end which materially affected the company.