REGISTERED NUMBER: 06444921 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

GREENWOOD ADVISORS LTD

GREENWOOD ADVISORS LTD (REGISTERED NUMBER: 06444921)

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FOR THE YEAR ENDED 31 DECEMBER 2017

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GREENWOOD ADVISORS LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS:	V Zemtsov D L Zaum
REGISTERED OFFICE:	First Floor, Winston House 349 Regents Park Road London N3 1DH
REGISTERED NUMBER:	06444921 (England and Wales)
ACCOUNTANTS:	Melinek Fine LLP Chartered Accountants First Floor, Winston House 349 Regents Park Road London N3 1DH

BALANCE SHEET
31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		**24,800**		27,900
Tangible assets	5		**3,208**		7,168
			28,008		35,068
CURRENT ASSETS					
Debtors	6	**245,816**		397,137	
Cash at bank		**558,333**		284,146	
		804,149		681,283	
CREDITORS					
Amounts falling due within one year	7	**357,561**		320,376	
NET CURRENT ASSETS			**446,588**		360,907
TOTAL ASSETS LESS CURRENT LIABILITIES			**474,596**		395,975
CAPITAL AND RESERVES					
Called up share capital			**1**		1
Profit and loss account			**474,595**		395,974
SHAREHOLDERS' FUNDS			**474,596**		395,975

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 2017

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 6 July 2018 and were signed on its behalf by:

V Zemtsov - Director

1. STATUTORY INFORMATION

Greenwood Advisors Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 33% on cost and 25% on cost

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2016 - 6) .

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4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 January 2017 and 31 December 2017	**31,000**
AMORTISATION	
At 1 January 2017	**3,100**
Charge for year	**3,100**
At 31 December 2017	**6,200**
NET BOOK VALUE	
At 31 December 2017	**24,800**
At 31 December 2016	27,900

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2017 and 31 December 2017	**39,022**
DEPRECIATION	
At 1 January 2017	**31,854**
Charge for year	**3,960**
At 31 December 2017	**35,814**
NET BOOK VALUE	
At 31 December 2017	**3,208**
At 31 December 2016	7,168

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	**200,000**	350,000
Other debtors	**45,816**	47,137
	245,816	397,137

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Taxation and social security	**170,651**	108,987
Other creditors	**186,910**	211,389
	357,561	320,376

continued...

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	**120,000**	120,000
Between one and five years	**150,000**	270,000
	270,000	390,000

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.