

WOOLWICH ROAD LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2020

WOOLWICH ROAD LIMITED
UNAUDITED ACCOUNTS
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WOOLWICH ROAD LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2020

Director	X Lita
Company Number	09351663 (England and Wales)
Registered Office	Standard House 107 - 115 Eastmoor Street London SE7 8LX United Kingdom
Accountants	VM UK Accountants Limited 3, Lyndon house Queen Mary Avenue London E18 2FQ

WOOLWICH ROAD LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	4	70,000	280,000
Investments	5	4	4
		<u>70,004</u>	<u>280,004</u>
Current assets			
Inventories		-	575,000
Debtors	6	543,405	726,801
Cash at bank and in hand		1,816	1,315
		<u>545,221</u>	<u>1,303,116</u>
Creditors: amounts falling due within one year	7	(615,075)	(1,523,283)
Net current liabilities		<u>(69,854)</u>	<u>(220,167)</u>
Net assets		150	59,837
Capital and reserves			
Called up share capital		1	1
Profit and loss account		149	59,836
Shareholders' funds		<u>150</u>	<u>59,837</u>

For the year ending 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 4 June 2021 and were signed on its behalf by

X Lita
Director

Company Registration No. 09351663

WOOLWICH ROAD LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2020

1 Statutory information

Woolwich Road Limited is a private company, limited by shares, registered in England and Wales, registration number 09351663. The registered office is Standard House, 107 - 115 Eastmoor Street, London, SE7 8LX, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	2% on buildings per annum
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Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

WOOLWICH ROAD LIMITED
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FOR THE YEAR ENDED 30 JUNE 2020

4 Tangible fixed assets

	Land & buildings £
Cost or valuation	At cost
At 1 July 2019	280,000
Disposals	(210,000)
At 30 June 2020	70,000
Depreciation	
At 30 June 2020	-
Net book value	
At 30 June 2020	70,000
At 30 June 2019	280,000

5 Investments

	Subsidiary undertakings £
Valuation at 1 July 2019	4
Valuation at 30 June 2020	4

6 Debtors: amounts falling due within one year

	2020 £	2019 £
Trade debtors	-	13,895
Amounts due from group undertakings etc.	543,405	712,906
	543,405	726,801

7 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	-	723,974
Trade creditors	573,986	371,986
Taxes and social security	35,308	14,123
Other creditors	931	408,350
Accruals	1,000	1,000
Deferred income	3,850	3,850
	615,075	1,523,283

8 Transactions with related parties

Debtors includes amount receivable of £543,405 (2019: £712,906) from Westmoor London Limited fully owned subsidiary of Lita Homes Limited with common director Mr X Lita.

Trade creditors includes amount receivable of £573,986 (2019: £371,986) the company in which Mr X Lita is director and controlling shareholder.

Other creditors includes amounts receivable of £nil (2018: £237,848) from Greathall Limited the company is fully owned subsidiary of Lita Homes Limited and Mr X Lita is director of all companies.

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2020

9 Controlling party

The ultimate controlling party is Mr X Lita is director and controlling shareholder of Lita Homes Limited, parent company of Woolwich Road Limited.

10 Average number of employees

During the year the average number of employees was 1 (2019: 1).

