# Warp & Weft Studio Ltd

Registered Number
12477607
(England and Wales)

## Unaudited Financial Statements for the Period Ended 28 February 2021

# Warp & Weft Studio Ltd

## Company Information
## for the period from 24 February 2020 to 28 February 2021

| | |
|---|---|
| **Directors** | Joshua B Angell |
| | Rory J Pickering |
| **Registered Address** | Birch House Business Centre |
| | Hen Lon Parcwr |
| | Ruthin |
| | LL15 1NA |
| **Registered Number** | 12477607 (England and Wales) |

# Warp & Weft Studio Ltd

## Balance Sheet as at 28 February 2021

| | Notes | 2021 | |
|---|---|---|---|
| | | £ | £ |
| **Current assets** | | | |
| Debtors | 8 | 7,400 | |
| Cash at bank and on hand | | 13,382 | |
| | | 20,782 | |
| **Creditors amounts falling due within one year** | 9 | (10,053) | |
| **Net current assets (liabilities)** | | | 10,729 |
| **Total assets less current liabilities** | | | 10,729 |
| **Net assets** | | | 10,729 |
| **Capital and reserves** | | | |
| Called up share capital | | | 100 |
| Profit and loss account | | | 10,629 |
| **Shareholders' funds** | | | 10,729 |

The company was entitled to exemption from audit for this reporting period 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 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. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 19 November 2021, and are signed on its behalf by:

Joshua B Angell
**Director**
**Registered Company No. 12477607**

# Warp & Weft Studio Ltd

## Notes to the Financial Statements
## for the period ended 28 February 2021

## 1. STATUTORY INFORMATION

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

## 2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

## 3. PRINCIPAL ACTIVITIES

The principle activity of the company is website development services.

## 4. BASIS OF MEASUREMENT USED IN FINANCIAL STATEMENTS

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

## 5. ACCOUNTING POLICIES

### Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

### Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

### Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

## 6. EMPLOYEE INFORMATION

| | 2021 |
|---|---|
| Average number of employees during the year | - |

## 7. DESCRIPTION OF NATURE OF TRANSACTIONS AND BALANCES WITH RELATED PARTIES

At the year end the the Company owed key management £3,573. These monies having been advanced on an unsecured, interest free basis, being repayable on demand

## 8. DEBTORS

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

| | 2021<br>£ |
|---|---|
| Trade debtors / trade receivables | 7,400 |
| Total | 7,400 |

## 9. CREDITORS WITHIN ONE YEAR

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

| | 2021<br>£ |
|---|---|
| Amounts owed to related parties | 3,573 |
| Taxation and social security | 6,480 |
| Total | 10,053 |

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.