

The Woodhouse Partnership Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2016

The Woodhouse Partnership Limited

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The Woodhouse Partnership Limited
(Registration number: 02935938)
Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	<u>5</u>	247,398	250,720
Investments		<u>85,001</u>	<u>85,001</u>
		<u>332,399</u>	<u>335,721</u>
Current assets			
Debtors	<u>7</u>	867,800	1,069,466
Cash at bank and in hand		<u>978,852</u>	<u>526,659</u>
		1,846,652	1,596,125
Creditors: Amounts falling due within one year	<u>8</u>	<u>(824,196)</u>	<u>(561,522)</u>
Net current assets		<u>1,022,456</u>	<u>1,034,603</u>
Net assets		<u>1,354,855</u>	<u>1,370,324</u>
Capital and reserves			
Called up share capital		2,000	2,000
Profit and loss account		<u>1,352,855</u>	<u>1,368,324</u>
Total equity		<u>1,354,855</u>	<u>1,370,324</u>

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 3 to 9 form an integral part of these financial statements.

The Woodhouse Partnership Limited
(Registration number: 02935938)
Balance Sheet as at 31 December 2016

Approved and authorised by the director on 29 September 2017

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J W Woodhouse

Director

The notes on pages 3 to 9 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Prince Henry House
Kingsclere Business Park
Kingsclere
Hampshire
RG20 4SW
England

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Group accounts not prepared

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts. .

Foreign currency transactions and balances

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Equipment	25% reducing balance basis

The Woodhouse Partnership Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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Notes to the Financial Statements for the Year Ended 31 December 2016

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Taxation

	2016 £	2015 £
Corporation tax	35,607	32,624
Deferred tax	-	-
	<u>35,607</u>	<u>32,624</u>

4 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 4 (2015 - 5).

The Woodhouse Partnership Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 January 2016	239,799	43,228	283,027
Additions	-	499	499
Disposals	-	(25,381)	(25,381)
At 31 December 2016	239,799	18,346	258,145
Depreciation			
At 1 January 2016	-	32,307	32,307
Charge for the year	-	2,381	2,381
Eliminated on disposal	-	(23,941)	(23,941)
At 31 December 2016	-	10,747	10,747
Carrying amount			
At 31 December 2016	239,799	7,599	247,398
At 31 December 2015	239,799	10,921	250,720

Included within the net book value of land and buildings above is £239,799 (2015 - £239,799) in respect of freehold land and buildings.

6 Investments

	2016 £	2015 £
Investments in subsidiaries	85,001	85,001

The Woodhouse Partnership Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2016	2015
Subsidiary undertakings				
Decision Support Tools Limited	England	A Ordinary	100%	100%
Asset Wisdom Limited		A Ordinary	35.5%	35.5%
	England			

The principal activity of Decision Support Tools Limited is software consultancy and supply

The principal activity of Asset Wisdom Limited is asset management learning solutions

7 Debtors

	Note	2016 £	2015 £
Trade debtors		400,020	464,900
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>10</u>	382,922	490,065
Other debtors		84,858	114,501
Total current trade and other debtors		<u>867,800</u>	<u>1,069,466</u>

8 Creditors

	Note	2016 £	2015 £
Due within one year			
Loans and borrowings	<u>9</u>	42,584	30,593
Trade creditors		318,615	231,879
Taxation and social security		27,210	4,301
Other creditors		435,787	294,749
		<u>824,196</u>	<u>561,522</u>

The Woodhouse Partnership Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

9 Loans and borrowings

	2016 £	2015 £
Current loans and borrowings		
Other borrowings	42,584	30,593

10 Related party transactions

Transactions with directors

	At 1 January 2016 £	Advances to directors £	Repayments by director £	At 31 December 2016 £
2016				
J W Woodhouse				
Made a loan to the company	(30,593)	109,846	(121,837)	(42,584)

	At 1 January 2015 £	Advances to directors £	Repayments by director £	At 31 December 2015 £
2015				
J W Woodhouse				
Made a loan to the company	(39,017)	98,884	(90,460)	(30,593)

Summary of transactions with entities with joint control or significant interest

Woodhouse Brazil

During the year The Woodhouse Partnership Limited incurred costs totalling £1,769 on behalf of Woodhouse Brazil. At the year end, £1,769 was due from Woodhouse Brazil and is included within other debtors.

Summary of transactions with subsidiaries

Decision Support Tools Limited

During the year net sales of £1,812 (2016: £2,351) were made to, and net purchases of £305,105 (2016: £61,346) were made from Decision Support Tools Limited, a wholly owned subsidiary. At the year end, £125,526 is due to (2016: £1,954 was due from) Decision Support Tools Limited and is included within trade creditors (2016: trade debtors).

The company made a loan to Decision Support Tools Limited. At the year end £382,922 (2016: £490,065) remained outstanding and is included within debtors.

The Woodhouse Partnership Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

11 Parent and ultimate parent undertaking

The company is controlled by J W Woodhouse who has a beneficial interest in 100% of the called up share capital
The ultimate controlling party is J W Woodhouse.

12 Transition to FRS 102

There were no changes required as a result of transition to FRS 102.

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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.