

The Woodhouse Partnership Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2018

The Woodhouse Partnership Limited

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The Woodhouse Partnership Limited
(Registration number: 02935938)
Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	255,088	247,485
Investments	<u>5</u>	85,001	85,001
		<u>340,089</u>	<u>332,486</u>
Current assets			
Debtors	<u>6</u>	791,620	1,106,191
Cash at bank and in hand		1,035,466	932,166
		1,827,086	2,038,357
Creditors: Amounts falling due within one year	<u>7</u>	(754,603)	(1,073,872)
Net current assets		<u>1,072,483</u>	<u>964,485</u>
Net assets		<u>1,412,572</u>	<u>1,296,971</u>
Capital and reserves			
Called up share capital		2,000	2,000
Profit and loss account		1,410,572	1,294,971
Total equity		<u>1,412,572</u>	<u>1,296,971</u>

For the financial year ending 31 December 2018 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 7 form an integral part of these financial statements.

The Woodhouse Partnership Limited
(Registration number: 02935938)
Balance Sheet as at 31 December 2018

Approved and authorised by the director on 30 September 2019

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J W Woodhouse
Director

The notes on pages 3 to 7 form an integral part of these financial statements.

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The Woodhouse Partnership Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

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. .

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of business management, architectural and technical consultancy services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

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.

Tax

The tax expense for the period comprises current tax payable.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

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.

The Woodhouse Partnership Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

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

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.

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.

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.

The Woodhouse Partnership Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

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 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 4 (2017 - 5).

4 Tangible assets

	Land and buildings £	Office equipment £	Total £
Cost or valuation			
At 1 January 2018	239,799	20,856	260,655
Additions	-	9,876	9,876
	<hr/>	<hr/>	<hr/>
At 31 December 2018	239,799	30,732	270,531
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 January 2018	-	13,170	13,170
Charge for the year	-	2,273	2,273
	<hr/>	<hr/>	<hr/>
At 31 December 2018	-	15,443	15,443
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 December 2018	239,799	15,289	255,088
	<hr/>	<hr/>	<hr/>
At 31 December 2017	239,799	7,686	247,485
	<hr/>	<hr/>	<hr/>

Included within the net book value of land and buildings above is £239,799 (2017 - £239,799) in respect of freehold land and buildings.

5 Investments

	2018 £	2017 £
Investments in subsidiaries	85,001	85,001
	<hr/>	<hr/>

The Woodhouse Partnership Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

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	
			2018	2017
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

6 Debtors

	Note	2018 £	2017 £
Trade debtors		726,280	614,367
Amounts owed by group undertakings and undertakings in which the company has a participating interest	8	-	245,758
Prepayments		39,689	34,235
Other debtors		25,651	211,831
		<u>791,620</u>	<u>1,106,191</u>

The Woodhouse Partnership Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

7 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Trade creditors	194,560	351,973
Taxation and social security	79,675	24,033
Other creditors	480,368	697,866
	<u>754,603</u>	<u>1,073,872</u>

8 Related party transactions

Transactions with directors

	At 31 December 2018 £
2018	

Summary of transactions with entities with joint control or significant interest

Woodhouse Brazil

During the year The Woodhouse Partnership Limited incurred costs totalling £107,059 (2017: £175,027) on behalf of TWPL Consulting Services Limited. At the year end, £25,651 (2017: £175,027) was due from TWPL Consulting Services Limited and is included within other debtors.

Summary of transactions with subsidiaries

Decision Support Tools Limited

During the year net sales of £1,635 (2017: £1,635) were made to, and net purchases of £358,983 (2017: £166,313) were made from Decision Support Tools Limited, a wholly owned subsidiary. At the year end, £3,294 is due to (2017: £30,450) Decision Support Tools Limited and is included within trade creditors.

9 Parent and ultimate parent undertaking

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

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