

12WPA LIMITED
DIRECTOR'S REPORT
AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2019

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12WPA LIMITED
DIRECTOR'S REPORT
YEAR ENDED 28TH FEBRUARY 2019

The director presents his report and the unaudited financial statements of the company for the year ended 28th February 2019.

Principal activity

The principal activity of the company during the year was property development.

Directors

The directors who served the company during the year were as follows:

T.L. Carvall

K. Gilbert

(Resigned 23rd March 2018)

P.J. Harrabin

(Resigned 23rd March 2018)

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 16th September 2019 and signed on behalf of the board by:



T.L. Carvall
Director

12WPA LIMITED
STATEMENT OF INCOME AND RETAINED EARNINGS
YEAR ENDED 28TH FEBRUARY 2019

	Note	2019 £	2018 £
Cost of sales		–	1,010
Gross profit		–	1,010
Administrative expenses		(557)	(795)
(Loss)/profit before taxation		(557)	215
Tax on (loss)/profit	4	41	(41)
(Loss)/profit for the financial year and total comprehensive income		(516)	174
Retained earnings at the start of the year		20,032	19,858
Retained earnings at the end of the year		<u>19,516</u>	<u>20,032</u>

All the activities of the company are from continuing operations.

12WPA LIMITED
STATEMENT OF FINANCIAL POSITION
28TH FEBRUARY 2019

	Note	2019 £	2018 £
Current assets			
Debtors	5	26,041	25,000
Cash at bank and in hand		1,177	2,888
		<u>27,218</u>	<u>27,888</u>
Creditors: Amounts falling due within one year	6	<u>(7,701)</u>	<u>(7,855)</u>
Net assets		<u>19,517</u>	<u>20,033</u>
Capital and reserves			
Called up share capital	7	1	1
Profit and loss account		19,516	20,032
Shareholder's funds		<u>19,517</u>	<u>20,033</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 28th February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 16th September 2019, and are signed on behalf of the board by:



T.L. Carvall
Director

Company registration number: 08891922

12WPA LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 28TH FEBRUARY 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Global House, 1 Ashley Avenue, Epsom, Surrey, KT18 5FL.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

12WPA LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 28TH FEBRUARY 2019****4. Tax on (loss)/profit****Major components of tax (income)/expense**

	2019	2018
	£	£
Current tax:		
UK current tax expense	–	41
Adjustments in respect of prior periods	(41)	–
Tax on (loss)/profit	<u>(41)</u>	<u>41</u>

5. Debtors

	2019	2018
	£	£
Other debtors	<u>26,041</u>	<u>25,000</u>

6. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Corporation tax	–	41
Other creditors	<u>7,701</u>	<u>7,814</u>
	<u>7,701</u>	<u>7,855</u>

7. Called up share capital**Issued, called up and fully paid**

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>