

COMPANY REGISTRATION NUMBER: 03313173

Willoughby Place Ltd

Filleted Unaudited Financial Statements

28 February 2022

Willoughby Place Ltd

Statement of Financial Position

28 February 2022

		2022	2021
	Note	£	£
Fixed assets			
Tangible assets	5	3,723	3,858
Current assets			
Debtors	6	155,855	29,307
Cash at bank and in hand		21,591	3,044
		-----	-----
		177,446	32,351
Creditors: amounts falling due within one year	7	49,013	27,837
		-----	-----
Net current assets		128,433	4,514
		-----	-----
Total assets less current liabilities		132,156	8,372
		-----	-----
Net assets		132,156	8,372
		-----	-----
Capital and reserves			
Called up share capital		2	2
Profit and loss account		132,154	8,370
		-----	-----
Shareholders funds		132,156	8,372
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 28 February 2022 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 financial statements for the year in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Willoughby Place Ltd

Statement of Financial Position *(continued)*

28 February 2022

These financial statements were approved by the board of directors and authorised for issue on 16 November 2022
, and are signed on behalf of the board by:

Ms G Costa

Director

Company registration number: 03313173

Willoughby Place Ltd

Notes to the Financial Statements

Year ended 28 February 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 32-34 Station Close, Potters Bar, Herts, EN6 1TL.

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, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss.

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold property	-	25% straight line
Fixtures and Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Particulars of employees

The average number of persons employed by the company during the year amounted to 13 (2021: 13).

5. Tangible assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 March 2021 and 28 February 2022	68,743	5,563	74,306
Depreciation			
At 1 March 2021	65,058	5,390	70,448
Charge for the year	35	100	135
At 28 February 2022	65,093	5,490	70,583
Carrying amount			
At 28 February 2022	3,650	73	3,723
At 28 February 2021	3,685	173	3,858

6. Debtors

	2022	2021
	£	£
Trade debtors	40,480	29,307
Amounts owed by group undertakings and undertakings in which the company has a participating interest	115,375	—
	155,855	29,307

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Corporation tax	37,884	14,723
Other creditors	11,129	13,114
	49,013	27,837

8. Related party transactions

The Director charged the company rent of £81,000 (2021:£27,000) with respect to properties let to the company.

9. Controlling party

The company was under the control of Ms G Costa throughout the current and previous year.

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.