
WOLF LEWITT LIMITED

UNAUDITED REPORT & FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2010

FRIDAY



L480SXZO

LD9

30/09/2011

78

COMPANIES HOUSE

Company No. 6019517 (England & Wales)

WOLF LEWITT LIMITED

COMPANY INFORMATION

Directors

Wendi Wolf Lewitt
Paul Lewitt

Company Secretary

Paul Lewitt

Company number

6019517

Registered Office

Room 20
Vicarage House
58/60 Kensington Church Street
Kensington
London W8 4DB

WOLF LEWITT LIMITED

CONTENTS

	Page
Directors' report	1 to 2
Profit and loss account	3
Balance sheet	4 to 5
Notes to the financial statements	6 to 9
<i>The following pages do not form part of the statutory financial statements</i>	
Trading and profit and loss account	10-11

WOLF LEWITT LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2010

The directors present their report together with the financial statements for the year ended 31 December 2010

Principal activities

The principal activity of the company is that of architectural & interior design services

Results

The results for the year are set out on page 3

Directors

The directors, who served throughout the period, and their beneficial interest in the company's issued share capital were

	Ordinary shares of £1 each	
	31-Dec-10	31-Dec-09
Wendi Wolf Lewitt	2	1
Paul Lewitt	-	1

Directors' responsibilities for the financial statements

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of the company's affairs and of the profit or loss for that period. In preparing these financial statements, the directors are required to

- * Select suitable accounting policies and then apply them consistently,
- * Make judgements and estimates that are reasonable and prudent,
- * State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- * Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

WOLF LEWITT LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2010**

Director's responsibilities for the financial statements (continued)

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and to enable them to ensure the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and was approved by the directors on 20th September 2011 and signed by



Wendi Wolf Lewitt
Director

WOLF LEWITT LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2010**

	Note	Year ended 31 Dec 2010 £	Year ended 31 Dec 2009 £
Turnover	1	433,761	-
Cost of sales		(243,452)	-
Gross profit		190,309	-
Distribution costs		-	-
Administrative expenses		(150,546)	-
Operating profit	2	39,763	-
Interest receivable and similar income		-	-
Profit on ordinary activities before taxation		39,763	-
Tax on profit on ordinary activities	3	(8,078)	-
Profit on ordinary activities after taxation		31,685	-
Dividends payable	4	(30,000)	-
Retained profit for the year		1,685	-
Profit & loss account brought forward		-	-
Profit & loss account carried forward		1,685	-

There are no recognised gains or losses during the period other than those included in the profit and loss account

The notes on pages 6 to 9 form part of these financial statements

WOLF LEWITT LIMITED**BALANCE SHEET
AS AT 31 DECEMBER 2010**

	Note	2010 £	2009 £
Fixed assets			
Computer & office equipment	5	<u>1,616</u>	<u>-</u>
		<u>1,616</u>	<u>-</u>
Current assets			
Debtors	6	13,301	2
Cash at bank		<u>59,512</u>	<u>-</u>
		72,813	2
Creditors: Amounts falling due within one year	7	<u>(72,742)</u>	<u>-</u>
Net current (liabilities)/assets		<u>71</u>	<u>2</u>
Total assets less current liabilities		<u>1,687</u>	<u>2</u>
Total net assets		<u><u>1,687</u></u>	<u><u>2</u></u>
Capital and reserves			
Share capital	9	2	2
Profit and loss account		<u>1,685</u>	<u>-</u>
Shareholders' funds	8	<u><u>1,687</u></u>	<u><u>2</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2010 in accordance with Section 476 of the Companies Act 2006

The notes on pages 6 to 9 form part of these financial statements

WOLF LEWITT LIMITED

**BALANCE SHEET
AS AT 31 DECEMBER 2010**

The directors confirm that they are responsible for

- * ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006, and
- * preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2010 and of its results for the period then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the directors on 20th September 2011 and signed by



Wendi Wolf Lewitt
Director

The notes on pages 6 to 9 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT

Cashflow

The financial statements do not include a cash flow statement because the company, a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'cash flow statements'

Depreciation

Depreciation is calculated to write down the cost or valuation of all tangible fixed assets over their estimated useful life. The rate applicable to computers is 33% straight line and for fixtures & fittings 20% straight line.

Taxation

The charge for taxation is based on the result for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes. No provision is made for taxation deferred where there is reasonable evidence that no liability will arise in the foreseeable future. In assessing the likelihood of continuing deferment the directors have regard for the extent to which tax allowances will be available on expected future capital expenditure.

2 OPERATING PROFIT

	2010	2009
The operating profit is stated after charging or crediting	£	£
Depreciation	404	-
Directors' remuneration	<u>4,500</u>	<u>-</u>

WOLF LEWITT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

3 TAXATION

UK corporation tax arose on the ordinary activities during the year as follows

Corporation tax payable @ 21% (2009 nil%)

2010	2009
£	£

8,078	-
-------	---

4 DIVIDENDS

Dividends payable on Ordinary shares of £1 each

2010	2009
£	£

30,000	-
--------	---

5 FIXED ASSETS

Cost

As at 1 January 2010

Additions in period

As at 31 December 2010

Computers	Total
£	£

2,020	2,020
-------	-------

-	-
---	---

2,020	2,020
-------	-------

Depreciation

As at 1 January 2010

Charge during period

As at 31 December 2010

-	-
---	---

404	404
-----	-----

404	404
-----	-----

Net book value

As at 31 December 2010

As at 1 January 2010

1,616	1,616
-------	-------

2,020	2,020
-------	-------

WOLF LEWITT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

6 DEBTORS

	2010	2009
	£	£
Trade debtors	11,604	-
Other debtors & prepayments	<u>1,697</u>	<u>-</u>
	<u>13,301</u>	<u>-</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010	2009
	£	£
Trade creditors	14,684	-
Taxation & social security	3,301	-
Corporation tax payable	8,078	-
Value added taxation	-	-
Accruals and deferred income	<u>46,679</u>	<u>-</u>
	<u>72,742</u>	<u>-</u>

8 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2010	2009
	£	£
Shareholders' funds		
As at 1 January	2	2
Profit for the year	<u>1,685</u>	<u>-</u>
As at 31 December	<u>1,687</u>	<u>2</u>

WOLF LEWITT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

9 SHARE CAPITAL

	2010	2009
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
Issued and fully paid		
2 Ordinary shares of £1 each	2	2

10 ULTIMATE CONTROLLING PARTIES

In the opinion of the director, the company is controlled by Mrs Wendi Wolf Lewitt