

Company Registration No. 07211105 (England and Wales)

'WERTARBEIT.LONDON' LIMITED
ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2020
PAGES FOR FILING WITH REGISTRAR

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'WERTARBEIT.LONDON' LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

'WERTARBEIT.LONDON' LIMITED

Company Registration No. 07211105

BALANCE SHEET

AS AT 30 APRIL 2020

		2020		2019 as restated	
	Notes	£	£	£	£
Current assets					
Debtors	4	1,554		8,322	
Cash at bank and in hand		1,529		1,055	
		<u>3,083</u>		<u>9,377</u>	
Creditors: amounts falling due within one year	5	<u>(21,340)</u>		<u>(21,341)</u>	
Net current liabilities			<u>(18,257)</u>		<u>(11,964)</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			<u>(18,357)</u>		<u>(12,064)</u>
Total equity			<u>(18,257)</u>		<u>(11,964)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 16 March 2021 and are signed on its behalf by:

M Zollo
Director

'WERTARBEIT.LONDON' LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2020

1 Accounting policies

Company information

'Wertarbeit.London' Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Old Rectory, Church Street, Weybridge, Surrey, KT13 8DE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the balance sheet date the company had net liabilities of £18,257. The directors have confirmed that they will continue to support the company for the foreseeable future and therefore the accounts have been prepared on a going concern basis.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of business consultancy services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office equipment	33% Straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

'WERTARBEIT.LONDON' LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2020

1 Accounting policies (Continued)

1.6 Financial instruments

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	2	2

3 Tangible fixed assets

Office equipment

£

Cost

At 1 May 2019 and 30 April 2020

1,530

Depreciation and impairment

At 1 May 2019 and 30 April 2020

1,530

Carrying amount

At 30 April 2020

-

At 30 April 2019

-

4 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	1,554	8,322

'WERTARBEIT.LONDON' LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2020

5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other creditors	21,340	21,341
	<u>21,340</u>	<u>21,341</u>

6 Called up share capital

	2020	2019	2020	2019
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

7 Related party transactions

At the balance sheet date, the company owed £20,000 (2019 - £20,000) to A Zollo, a close family member of M Zollo, a director. This loan is interest-free and there are no formal repayment terms.

8 Directors' benefits: advances, credits and guarantees

At the beginning of the year the director, M Zollo, owed the company £8,131. During the year advances totaling £4,248 were made to the director. Repayments by the director during the year totalled £10,834. At the balance sheet date the company was owed £1,544 by the director.

9 Prior year adjustment

A prior year adjustment has been made to reallocate an investment not held in the company name. There is no effect on profit or corporation tax.

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.