

REGISTERED NUMBER: 02570978 (England and Wales)

Financial Statements
for the Year Ended 31 March 2018
for
Woodland Insurance Services Limited

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for the Year Ended 31 March 2018

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Woodland Insurance Services Limited

Company Information
for the Year Ended 31 March 2018

DIRECTORS:

C Smith
Miss G Smith

SECRETARY:

Miss G Smith

REGISTERED OFFICE:

24 Marsh Street
Rothwell
Leeds
West Yorkshire
LS26 0BB

REGISTERED NUMBER:

02570978 (England and Wales)

ACCOUNTANTS:

Hope Agar Limited
Chartered Accountants
24a Marsh Street
Rothwell
Leeds
LS26 0BB

Woodland Insurance Services Limited (Registered number: 02570978)

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		<u>-</u>		<u>63</u>
			1		64
CURRENT ASSETS					
Debtors	6	101,739		110,394	
Cash at bank and in hand		<u>165,348</u>		<u>173,754</u>	
		267,087		284,148	
CREDITORS					
Amounts falling due within one year	7	<u>83,737</u>		<u>94,833</u>	
NET CURRENT ASSETS			<u>183,350</u>		<u>189,315</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>183,351</u>		<u>189,379</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>182,351</u>		<u>188,379</u>
SHAREHOLDERS' FUNDS			<u>183,351</u>		<u>189,379</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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 notes form part of these financial statements

Balance Sheet - continued
31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 29 November 2018 and were signed on its behalf by:

C Smith - Director

Miss G Smith - Director

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

1. STATUTORY INFORMATION

Woodland Insurance Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents commission received net of commission paid.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1991, is being amortised evenly over its estimated useful life of fifteen years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 7) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 April 2017
and 31 March 2018

24,000

AMORTISATION

At 1 April 2017
and 31 March 2018

23,999

NET BOOK VALUE

At 31 March 2018

1

At 31 March 2017

1

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 April 2017
and 31 March 2018

36,598

DEPRECIATION

At 1 April 2017

36,535

Charge for year

63

At 31 March 2018

36,598

NET BOOK VALUE

At 31 March 2018

-

At 31 March 2017

63

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.18	31.3.17
£	£
Trade debtors	77,997
Other debtors	83,652
<u>23,742</u>	<u>26,742</u>
<u>101,739</u>	<u>110,394</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.18	31.3.17
£	£
Trade creditors	76,883
Taxation and social security	89,840
Other creditors	4,230
<u>2,624</u>	<u>2,585</u>
<u>83,737</u>	<u>94,833</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Miss G Smith.

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.