

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016
FOR
WAY WITH WORDS LIMITED**

WAY WITH WORDS LIMITED (REGISTERED NUMBER: 04392892)

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For The Year Ended 31st March 2016

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WAY WITH WORDS LIMITED

COMPANY INFORMATION **For The Year Ended 31st March 2016**

DIRECTORS:

A P Kossowski
P J Laubscher

SECRETARY:

Exceed Cosec Services Limited

REGISTERED OFFICE:

Bank House
81 St Judes Road
Englefield Green
Surrey
TW20 0DF

REGISTERED NUMBER:

04392892

ACCOUNTANTS:

Exceed (UK) Ltd
Bank House
81 St Judes Road
Englefield Green
Surrey
TW20 0DF

WAY WITH WORDS LIMITED (REGISTERED NUMBER: 04392892)

REPORT OF THE DIRECTORS **For The Year Ended 31st March 2016**

The directors present their report with the financial statements of the company for the year ended 31st March 2016.

PRINCIPAL ACTIVITY

The principal activity of the company during the year was marketing of transcription and related services.

DIRECTORS

A P Kossowski has held office during the whole of the period from 1st April 2015 to the date of this report.

Other changes in directors holding office are as follows:

P Gubbins - resigned 30th September 2015

P J Laubscher - appointed 30th September 2015

R L van Veen - appointed 24th November 2015 - resigned 22nd January 2016

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A P Kossowski - Director

4th November 2016

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
WAY WITH WORDS LIMITED**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Way With Words Limited for the year ended 31st March 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icacw.com/membershandbook.

This report is made solely to the Board of Directors of Way With Words Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Way With Words Limited and state those matters that we have agreed to state to the Board of Directors of Way With Words Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Way With Words Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Way With Words Limited. You consider that Way With Words Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Way With Words Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Exceed (UK) Ltd
Bank House
81 St Judes Road
Englefield Green
Surrey
TW20 0DF

4th November 2016

WAY WITH WORDS LIMITED (REGISTERED NUMBER: 04392892)

PROFIT AND LOSS ACCOUNT
For The Year Ended 31st March 2016

		2016	2015
	Notes	£	£
TURNOVER		1,094,124	986,458
Cost of sales		<u>659,348</u>	<u>627,049</u>
GROSS PROFIT		434,776	359,409
Administrative expenses		<u>144,529</u>	<u>128,589</u>
OPERATING PROFIT	2	290,247	230,820
Interest receivable and similar income		<u>40</u>	<u>49</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		290,287	230,869
Tax on profit on ordinary activities	3	<u>86,899</u>	<u>79,920</u>
PROFIT FOR THE FINANCIAL YEAR		<u>203,388</u>	<u>150,949</u>

The notes form part of these financial statements

WAY WITH WORDS LIMITED (REGISTERED NUMBER: 04392892)**BALANCE SHEET****31st March 2016**

	Notes	2016 £	2015 £
CURRENT ASSETS			
Debtors	6	148,384	162,605
Cash at bank		<u>104,762</u>	<u>131,700</u>
		253,146	294,305
CREDITORS			
Amounts falling due within one year	7	<u>200,065</u>	<u>171,724</u>
NET CURRENT ASSETS		<u>53,081</u>	<u>122,581</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>53,081</u>	<u>122,581</u>
CAPITAL AND RESERVES			
Called up share capital	8	120	120
Profit and loss account	9	<u>52,961</u>	<u>122,461</u>
SHAREHOLDERS' FUNDS		<u>53,081</u>	<u>122,581</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2016 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 financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 4th November 2016 and were signed on its behalf by:

A P Kossowski - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31st March 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion.

Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

Tangible fixed assets

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

Transcription Sets	- 33% on cost
Office Equipment	- 16.66% on cost
Computer Software	- 33% on cost
Computer Equipment	- 33% on cost

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2016	2015
	£	£
Depreciation - owned assets	-	8
Auditors' remuneration	1,100	-
Foreign exchange differences	<u>1,013</u>	<u>5,911</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

WAY WITH WORDS LIMITED (REGISTERED NUMBER: 04392892)

NOTES TO THE FINANCIAL STATEMENTS - continued For The Year Ended 31st March 2016

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2016 £	2015 £
Current tax:		
Foreign tax	86,899	79,920
Tax on profit on ordinary activities	<u>86,899</u>	<u>79,920</u>

The company is tax resident in South Africa. The company tax rate in South Africa is 28% (2015 - 28%).

4. DIVIDENDS

	2016 £	2015 £
Final	<u>272,888</u>	<u>157,402</u>

5. TANGIBLE FIXED ASSETS

	Transcription Sets £	Office Equipment £	Fixtures and Fittings £
COST			
At 1st April 2015 and 31st March 2016	<u>1,915</u>	<u>7,614</u>	<u>115</u>
DEPRECIATION			
At 1st April 2015 and 31st March 2016	<u>1,915</u>	<u>7,614</u>	<u>115</u>
NET BOOK VALUE			
At 31st March 2016	<u>-</u>	<u>-</u>	<u>-</u>
At 31st March 2015	<u>-</u>	<u>-</u>	<u>-</u>
	Computer Software £	Computer Equipment £	Totals £
COST			
At 1st April 2015 and 31st March 2016	<u>98,660</u>	<u>6,354</u>	<u>114,658</u>
DEPRECIATION			
At 1st April 2015 and 31st March 2016	<u>98,660</u>	<u>6,354</u>	<u>114,658</u>
NET BOOK VALUE			
At 31st March 2016	<u>-</u>	<u>-</u>	<u>-</u>
At 31st March 2015	<u>-</u>	<u>-</u>	<u>-</u>

WAY WITH WORDS LIMITED (REGISTERED NUMBER: 04392892)**NOTES TO THE FINANCIAL STATEMENTS - continued**
For The Year Ended 31st March 2016**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Trade debtors	147,747	161,968
Other debtors	637	637
	<u>148,384</u>	<u>162,605</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	153,620	116,861
Taxation and social security	45,145	53,563
Other creditors	1,300	1,300
	<u>200,065</u>	<u>171,724</u>

8. CALLED UP SHARE CAPITAL**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2016	2015
			£	£
1,200	Ordinary	10p	<u>120</u>	<u>120</u>

9. RESERVES

	Profit and loss account
	£
At 1st April 2015	122,461
Profit for the year	203,388
Dividends	(272,888)
At 31st March 2016	<u>52,961</u>

10. RELATED PARTY DISCLOSURES

The company is controlled by its directors.

During the year the company purchased services in the normal course of business from Way With Words SA (Pty) Ltd for £449,215 (2015 - £453,133), of which Mr AP Kossowski and Mr PJ Laubscher are directors.

Included under creditors falling due within one year is an amount due to Way With Words SA (Pty) Ltd of £153,621 (2015 - £116,131). This loan is unsecured, subject to interest at the 3 month LIBOR rate and payable on demand.

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.