

REGISTERED NUMBER: 04392892

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017
FOR
WAY WITH WORDS LIMITED**

WAY WITH WORDS LIMITED (REGISTERED NUMBER: 04392892)

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For The Year Ended 31st March 2017

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WAY WITH WORDS LIMITED

COMPANY INFORMATION **For The Year Ended 31st March 2017**

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 CA 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 2017**

The directors present their report with the financial statements of the company for the year ended 31st March 2017.

PRINCIPAL ACTIVITY

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

DIRECTORS

The directors shown below have held office during the whole of the period from 1st April 2016 to the date of this report.

A P Kossowski
P J Laubscher

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

15th August 2017

**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 2017 which comprise the Income Statement, Other Comprehensive Income, 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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 ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Way With Words Limited 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 CA Ltd
Bank House
81 St Judes Road
Englefield Green
Surrey
TW20 0DF

15th August 2017

WAY WITH WORDS LIMITED (REGISTERED NUMBER: 04392892)

INCOME STATEMENT
For The Year Ended 31st March 2017

| | 2017 | 2016 |
|--|----------------|----------------|
| Notes | £ | £ |
| TURNOVER | 1,042,037 | 1,094,124 |
| Cost of sales | <u>737,425</u> | <u>659,348</u> |
| GROSS PROFIT | 304,612 | 434,776 |
| Administrative expenses | <u>192,980</u> | <u>144,529</u> |
| OPERATING PROFIT | 111,632 | 290,247 |
| Interest receivable and similar income | <u>18</u> | <u>40</u> |
| PROFIT BEFORE TAXATION | 111,650 | 290,287 |
| Tax on profit | <u>26,326</u> | <u>86,899</u> |
| PROFIT FOR THE FINANCIAL YEAR | <u>85,324</u> | <u>203,388</u> |

The notes form part of these financial statements

WAY WITH WORDS LIMITED (REGISTERED NUMBER: 04392892)

OTHER COMPREHENSIVE INCOME
For The Year Ended 31st March 2017

| | | 2017 | 2016 |
|-----------------------------------|--------------|---------------|----------------|
| | Notes | £ | £ |
| PROFIT FOR THE YEAR | | 85,324 | 203,388 |
| OTHER COMPREHENSIVE INCOME | | <u>-</u> | <u>-</u> |
| TOTAL COMPREHENSIVE INCOME | | | |
| FOR THE YEAR | | <u>85,324</u> | <u>203,388</u> |

The notes form part of these financial statements

WAY WITH WORDS LIMITED (REGISTERED NUMBER: 04392892)**BALANCE SHEET**
31st March 2017

| | Notes | 2017 £ | 2016 £ |
|--|-------|----------------|----------------|
| CURRENT ASSETS | | | |
| Debtors | 4 | 197,801 | 148,384 |
| Prepayments and accrued income | | 17,500 | - |
| Cash at bank | | <u>72,035</u> | <u>104,762</u> |
| | | 287,336 | 253,146 |
| CREDITORS | | | |
| Amounts falling due within one year | 5 | <u>286,931</u> | <u>200,065</u> |
| NET CURRENT ASSETS | | <u>405</u> | <u>53,081</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>405</u> | <u>53,081</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 120 | 120 |
| Retained earnings | 6 | <u>285</u> | <u>52,961</u> |
| SHAREHOLDERS' FUNDS | | <u>405</u> | <u>53,081</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 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 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.
- (b)

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

The financial statements were approved by the Board of Directors on 15th August 2017 and were signed on its behalf by:

A P Kossowski - Director

The notes form part of these financial statements

WAY WITH WORDS LIMITED (REGISTERED NUMBER: 04392892)

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31st March 2017

1. STATUTORY INFORMATION

Way With Words Limited is a private company, limited by shares, registered in Not specified/Other. 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 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 |

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.

3. TANGIBLE FIXED ASSETS

| | Transcription Sets £ | Office Equipment £ | Fixtures and Fittings £ |
|--|----------------------------|--------------------------|----------------------------------|
| COST | | | |
| At 1st April 2016 and 31st March 2017 | <u>1,915</u> | <u>7,614</u> | <u>115</u> |
| DEPRECIATION | | | |
| At 1st April 2016 and 31st March 2017 | <u>1,915</u> | <u>7,614</u> | <u>115</u> |
| NET BOOK VALUE | | | |
| At 31st March 2017 | <u>-</u> | <u>-</u> | <u>-</u> |
| At 31st March 2016 | <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 2017

3. TANGIBLE FIXED ASSETS - continued

| | Computer Software £ | Computer Equipment £ | Totals £ |
|-----------------------|---------------------------|----------------------------|----------------|
| COST | | | |
| At 1st April 2016 | | | |
| and 31st March 2017 | <u>98,660</u> | <u>6,354</u> | <u>114,658</u> |
| DEPRECIATION | | | |
| At 1st April 2016 | | | |
| and 31st March 2017 | <u>98,660</u> | <u>6,354</u> | <u>114,658</u> |
| NET BOOK VALUE | | | |
| At 31st March 2017 | <u>-</u> | <u>-</u> | <u>-</u> |
| At 31st March 2016 | <u>-</u> | <u>-</u> | <u>-</u> |

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|---------------|----------------|----------------|
| Trade debtors | 197,289 | 147,747 |
| Other debtors | <u>512</u> | <u>637</u> |
| | <u>197,801</u> | <u>148,384</u> |

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|------------------------------|----------------|----------------|
| Trade creditors | 245,034 | 153,620 |
| Taxation and social security | 40,597 | 45,145 |
| Other creditors | <u>1,300</u> | <u>1,300</u> |
| | <u>286,931</u> | <u>200,065</u> |

6. RESERVES

| | Retained earnings £ |
|---------------------|---------------------------|
| At 1st April 2016 | 52,961 |
| Profit for the year | 85,324 |
| Dividends | <u>(138,000)</u> |
| At 31st March 2017 | <u>285</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31st March 2017

7. 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 £494,152 (2016 - £449,215), 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 £239,713 (2016 - £153,621). This loan is unsecured, subject to interest at the 3 month LIBOR rate and payable on demand.

WAY WITH WORDS LIMITED (REGISTERED NUMBER: 04392892)

RECONCILIATION OF EQUITY

1st April 2015

(DATE OF TRANSITION TO FRS 102)

| | Notes | UK GAAP £ | Effect of transition to FRS 102 £ | FRS 102 £ |
|--|-------|-----------------|--|----------------|
| CURRENT ASSETS | | | | |
| Debtors | | 162,605 | - | 162,605 |
| Cash at bank | | 131,700 | - | 131,700 |
| | | <u>294,305</u> | <u>-</u> | <u>294,305</u> |
| CREDITORS | | | | |
| Amounts falling due within one year | | (171,724) | - | (171,724) |
| NET CURRENT ASSETS | | <u>122,581</u> | <u>-</u> | <u>122,581</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>122,581</u> | <u>-</u> | <u>122,581</u> |
| NET ASSETS | | <u>122,581</u> | <u>-</u> | <u>122,581</u> |
| CAPITAL AND RESERVES | | | | |
| Called up share capital | | 120 | - | 120 |
| Retained earnings | | 122,461 | - | 122,461 |
| SHAREHOLDERS' FUNDS | | <u>122,581</u> | <u>-</u> | <u>122,581</u> |

The notes form part of these financial statements

WAY WITH WORDS LIMITED (REGISTERED NUMBER: 04392892)

RECONCILIATION OF EQUITY - continued

31st March 2016

| | Notes | UK GAAP £ | Effect of transition to FRS 102 £ | FRS 102 £ |
|--|-------|------------------|--|------------------|
| CURRENT ASSETS | | | | |
| Debtors | | 148,384 | - | 148,384 |
| Cash at bank | | <u>104,762</u> | <u>-</u> | <u>104,762</u> |
| | | <u>253,146</u> | <u>-</u> | <u>253,146</u> |
| CREDITORS | | | | |
| Amounts falling due within one year | | <u>(200,065)</u> | <u>-</u> | <u>(200,065)</u> |
| NET CURRENT ASSETS | | <u>53,081</u> | <u>-</u> | <u>53,081</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>53,081</u> | <u>-</u> | <u>53,081</u> |
| NET ASSETS | | <u>53,081</u> | <u>-</u> | <u>53,081</u> |
| CAPITAL AND RESERVES | | | | |
| Called up share capital | | 120 | - | 120 |
| Retained earnings | | <u>52,961</u> | <u>-</u> | <u>52,961</u> |
| SHAREHOLDERS' FUNDS | | <u>53,081</u> | <u>-</u> | <u>53,081</u> |

The notes form part of these financial statements

WAY WITH WORDS LIMITED (REGISTERED NUMBER: 04392892)**RECONCILIATION OF PROFIT**
For The Year Ended 31st March 2016

| | UK GAAP £ | Effect of transition to FRS 102 £ | FRS 102 £ |
|---|--------------------------|--|----------------------|
| TURNOVER | 1,094,124 | - | 1,094,124 |
| Cost of sales | (659,348) | - | (659,348) |
| GROSS PROFIT | 434,776 | - | 434,776 |
| Administrative expenses | (144,529) | - | (144,529) |
| OPERATING PROFIT | 290,247 | - | 290,247 |
| Interest receivable and similar income and | 40 | - | 40 |
| PROFIT BEFORE TAXATION | 290,287 | - | 290,287 |
| Tax on profit | (86,899) | - | (86,899) |
| PROFIT FOR THE FINANCIAL YEAR | <u>203,388</u> | <u>-</u> | <u>203,388</u> |

The notes form part of these financial statements

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.