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**W1 DEVELOPMENTS LIMITED**

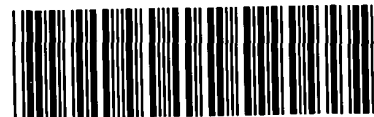
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**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2017**

THURSDAY



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21/12/2017

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COMPANIES HOUSE

**W1 DEVELOPMENTS LIMITED**  
**REGISTERED NUMBER: 08171510**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 28 FEBRUARY 2017**

	Note	28 February 2017 £	29 February 2016 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	112,684	117,260
Cash at bank and in hand		29,741	99,968
		<u>142,425</u>	<u>217,228</u>
Creditors: amounts falling due within one year	5	(217,380)	(139,841)
<b>Net current (liabilities)/assets</b>		<u>(74,955)</u>	<u>77,387</u>
<b>Total assets less current liabilities</b>		<u>(74,955)</u>	<u>77,387</u>
<b>Net (liabilities)/assets</b>		<u><u>(74,955)</u></u>	<u><u>77,387</u></u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		(74,956)	77,386
		<u><u>(74,955)</u></u>	<u><u>77,387</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

  
**C-T Murray**  
 Director

21-12-17

The notes on pages 2 to 4 form part of these financial statements.

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## W1 DEVELOPMENTS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2017

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#### 1. General information

W1 Developments Limited is a private limited company (limited by shares), incorporated and domiciled in England and Wales (registration number: 08171510).

The principal activity of the company is the provision of sales and marketing consultancy services.

The address of the registered office is Brecher, 4th Floor 64 North Row, London, W1K 7DA.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. The directors do not consider there to be any key sources of estimation and uncertainty when applying the accounting policies.

This is the first year in which the financial statements have been prepared under FRS 102. The transition from preparing the financial statements in accordance with FRSSE (2015) to FRS 102 (1a) has had no material impact on either the financial position or the financial performance as previously reported by the company. The company adopted FRS102 from the date commencing 01 March 2015.

The following principal accounting policies have been applied:

##### 2.2 Going concern

The ability of the company to continue to trade is dependent upon the continuing financial support of the shareholder. He is willing to offer the company continuing support for the ensuing year from the adoption of these accounts and therefore the financial statements have been prepared on a going concern basis.

##### 2.3 Turnover

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

##### 2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

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## W1 DEVELOPMENTS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2017

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#### 2. Accounting policies (continued)

##### 2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### 2.7 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 March 2015 to continue to be charged over the period to the first market rent review rather than the term of the lease.

##### 2.8 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 2 (2016 - 2).

#### 4. Debtors

	28 February 2017 £	29 February 2016 £
Amounts owed by related parties	24,528	23,929
Other debtors	83,893	93,331
Prepayments and accrued income	4,263	-
	<u>112,684</u>	<u>117,260</u>

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**W1 DEVELOPMENTS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2017**

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**5. Creditors: Amounts falling due within one year**

	<b>28 February 2017 £</b>	<b>29 February 2016 £</b>
Trade creditors	903	7,521
Amounts owed to related parties	172,155	-
Corporation tax	723	19,346
Other creditors	43,599	112,974
	<u>217,380</u>	<u>139,841</u>

**6. Commitments under operating leases**

At 28 February 2017 the Company's future minimum lease payments under non-cancellable operating leases were £208,372 (2016 - £300,982).

**7. Related party transactions**

Amounts due from companies controlled by the directors £24,528 (2016: £23,929).

Amounts due to companies controlled by the directors £172,155 (2016: £Nil).

**8. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.