

Registration number: 08555854

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# Windmill Partners Limited

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 30 June 2017

Tuite Tang Wong  
Chartered Certified Accountants  
Alliance House  
2nd Floor  
29-30 High Holborn  
London  
WC1V 6AZ



# **Windmill Partners Limited**

## **Contents**

Company Information	1
Abridged Statement of Financial Position	2 to 3
Statement of Changes in Equity	4
Notes to the Abridged Financial Statements	5 to 6

## **Windmill Partners Limited**

### **Company Information**

<b>Directors</b>	K W Behan S McCabe
<b>Registered office</b>	Flat 42 Imperial Hall 104-122 City Road London EC1V 2NR
<b>Accountants</b>	Tuite Tang Wong Chartered Certified Accountants Alliance House 2nd Floor 29-30 High Holborn London WC1V 6AZ

# Windmill Partners Limited

(Registration number: 08555854)

## Abridged Statement of Financial Position as at 30 June 2017

	Note	2017 £	2016 £
<b>Current assets</b>			
Inventories	3	-	817,395
Debtors		1	926
Cash at bank and in hand		123,273	2,953
		<u>123,274</u>	<u>821,274</u>
<b>Prepayments and accrued income</b>		-	463
<b>Creditors: Amounts falling due within one year</b>		<u>(511)</u>	<u>(48)</u>
<b>Total assets less current liabilities</b>		122,763	821,689
<b>Creditors: Amounts falling due after more than one year</b>		-	(705,312)
<b>Accruals and deferred income</b>		<u>(1,140)</u>	<u>(1,907)</u>
<b>Net assets</b>		<u>121,623</u>	<u>114,470</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>121,622</u>	<u>114,469</u>
<b>Total equity</b>		<u>121,623</u>	<u>114,470</u>

For the financial year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Statement of Comprehensive Income has been taken.

All of the company's members have consented to the preparation of an Abridged Statement of Financial Position in accordance with Section 444(2A) of the Companies Act 2006.

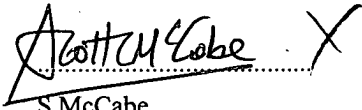
The notes on pages 5 to 6 form an integral part of these abridged financial statements.

**Windmill Partners Limited**

**(Registration number: 08555854)**

**Abridged Statement of Financial Position as at 30 June 2017**

Approved and authorised by the Board on 20/07/17 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'S McCabe', is written over a horizontal dotted line. To the right of the signature is a large 'X' mark.

S McCabe

Director

The notes on pages 5 to 6 form an integral part of these abridged financial statements.

# Windmill Partners Limited

## Statement of Changes in Equity for the Year Ended 30 June 2017

	Share capital £	Profit and loss account £	Total £
At 1 July 2016	1	114,469	114,470
Profit for the year	-	7,153	7,153
Total comprehensive income	-	7,153	7,153
At 30 June 2017	1	121,622	121,623
	Share capital £	Profit and loss account £	Total £
At 1 July 2015	1	119,745	119,746
Loss for the year	-	(5,276)	(5,276)
Total comprehensive income	-	(5,276)	(5,276)
At 30 June 2016	1	114,469	114,470

The notes on pages 5 to 6 form an integral part of these abridged financial statements.

## **Windmill Partners Limited**

### **Notes to the Abridged Financial Statements for the Year Ended 30 June 2017**

#### **1 General information**

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

Flat 42 Imperial Hall  
104-122 City Road  
London  
EC1V 2NR  
United Kingdom

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 Section 1A small entities 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

##### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

##### **Inventories**

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, inventories are assessed for impairment. If inventories are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

## Windmill Partners Limited

### Notes to the Abridged Financial Statements for the Year Ended 30 June 2017

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Comprehensive Income over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### 3 Inventories

	2017	2016
	£	£
Other inventories	-	817,395

### 4 Transition to FRS 102

The policies applied under the entity's previous financial framework are not materially different to FRS102 and have not materially impacted on equity or profit or loss.