

Yes We Work Ltd**Registered number:** 08954595**Balance Sheet****as at 31 March 2018**

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	3	-	20,000
Tangible assets	4	914	1,916
		<u>914</u>	<u>21,916</u>
Current assets			
Debtors	5	10,204	3,242
Cash at bank and in hand		4,285	1,841
		<u>14,489</u>	<u>5,083</u>
Creditors: amounts falling due within one year	6	(20,898)	(37,866)
Net current liabilities		<u>(6,409)</u>	<u>(32,783)</u>
Net liabilities		<u>(5,495)</u>	<u>(10,867)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(5,595)	(10,967)
Shareholders' funds		<u>(5,495)</u>	<u>(10,867)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Thomas Eagle

Director

Approved by the board on 25 April 2018

Yes We Work Ltd
Notes to the Accounts
for the year ended 31 March 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office Equipment	over 4 years
Computer Equipment	over 3 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and

their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees	2018	2017
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

3 Intangible fixed assets	£
Goodwill:	
Cost	
At 1 April 2017	<u>80,000</u>
At 31 March 2018	<u>80,000</u>
Amortisation	
At 1 April 2017	60,000
Provided during the year	<u>20,000</u>
At 31 March 2018	<u>80,000</u>
Net book value	
At 31 March 2018	<u>-</u>
At 31 March 2017	<u>20,000</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 4 years.

4 Tangible fixed assets	Computer Equipment	Office Equipment	Total
	£	£	£
Cost			
At 1 April 2017	<u>7,274</u>	<u>150</u>	<u>7,424</u>
At 31 March 2018	<u>7,274</u>	<u>150</u>	<u>7,424</u>
Depreciation			

At 1 April 2017	5,396	112	5,508
Charge for the year	965	37	1,002
At 31 March 2018	<u>6,361</u>	<u>149</u>	<u>6,510</u>
Net book value			
At 31 March 2018	<u>913</u>	<u>1</u>	<u>914</u>
At 31 March 2017	1,878	38	1,916

5 Debtors	2018	2017
	£	£
Trade debtors	10,204	431
Corporation Tax	-	2,811
	<u>10,204</u>	<u>3,242</u>

6 Creditors: amounts falling due within one year	2018	2017
	£	£
Bank loans and overdrafts	175	328
Trade creditors	-	60
Accrual(s)	1,080	900
Director(s) Loan Account	17,375	35,870
Corporation tax	1,495	-
Other taxes and social security costs	773	708
	<u>20,898</u>	<u>37,866</u>

7 Other information

Yes We Work Ltd is a private company limited by shares and incorporated in England. Its registered office is:

The Barn

11a Queen Catherine Road

Steeple Claydon

Buckinghamshire

MK18 2PZ

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