

REGISTERED NUMBER: 09483252 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Mrs Wordsmith Limited

**Contents of the Financial Statements
for the Year Ended 31 March 2017**

	Page
Company Information	1
Balance Sheet	3
Notes to the Financial Statements	5
Chartered Accountants' Report	10

Mrs Wordsmith Limited
Company Information
for the Year Ended 31 March 2017

DIRECTORS:	Ms S Fenichell Ms B Alireza Ms L Z Di Monterubello
SECRETARY:	CC Secretaries Limited
REGISTERED OFFICE:	1st Floor, Buckhurst House 42/44 Buckhurst Avenue Sevenoaks Kent TN13 1LZ
BUSINESS ADDRESS:	Clerkenwell Workshops 27-31 Clerkenwell Close London EC1 0AT
REGISTERED NUMBER:	09483252 (England and Wales)

Mrs Wordsmith Limited
Company Information
for the Year Ended 31 March 2017

ACCOUNTANTS:

Cameron Cunningham Limited
1st Floor, Buckhurst House
42/44 Buckhurst Avenue
Sevenoaks
Kent
TN13 1LZ

Balance Sheet
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		6,821		-
Investments	5		<u>1</u>		<u>-</u>
			6,822		-
CURRENT ASSETS					
Debtors	6	17,287		2,685	
Prepayments and accrued income		10,531		3,493	
Cash at bank and in hand		<u>117,106</u>		<u>368,546</u>	
		144,924		374,724	
CREDITORS					
Amounts falling due within one year	7	<u>167,898</u>		<u>2,130</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(22,974)</u>		<u>372,594</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(16,152)</u>		<u>372,594</u>
CAPITAL AND RESERVES					
Called up share capital	8		12		12
Share premium	9		542,492		427,493
Other reserves	9		10,000		-
Retained earnings	9		<u>(568,656)</u>		<u>(54,911)</u>
SHAREHOLDERS' FUNDS			<u>(16,152)</u>		<u>372,594</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 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)

Balance Sheet - continued
31 March 2017

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 December 2017 and were signed on its behalf by:

Ms S Fenichell - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Mrs Wordsmith Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Fixtures & Fittings are depreciated on a 25% straight line.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Going concern

We believe the company's financial statements should be prepared on a going concern basis on the grounds that the current and future sources of funding or support will be more than adequate for the company's needs.

We believe no further disclosures relating to the company's ability to continue as a going concern need to be made in the financial statements. In assessing going concern, we have paid particular attention to a period of not less than one year from the date of approval of the financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2016 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
Additions	<u>3,827</u>	<u>3,391</u>	<u>7,218</u>
At 31 March 2017	<u>3,827</u>	<u>3,391</u>	<u>7,218</u>
DEPRECIATION			
Charge for year	<u>-</u>	<u>397</u>	<u>397</u>
At 31 March 2017	<u>-</u>	<u>397</u>	<u>397</u>
NET BOOK VALUE			
At 31 March 2017	<u>3,827</u>	<u>2,994</u>	<u>6,821</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
Additions	<u>1</u>
At 31 March 2017	<u>1</u>
NET BOOK VALUE	
At 31 March 2017	<u>1</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Automagical Company Limited

Registered office: United Kingdom

Nature of business: Publishing services

	% holding	
Class of shares:	100.00	
Ordinary		31.10.16
		£
Aggregate capital and reserves		<u>1</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	3,347	-
Other debtors	42	-
VAT	<u>13,898</u>	<u>2,685</u>
	<u>17,287</u>	<u>2,685</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	47,345	2,130
Social security and other taxes	170	-
Accruals and deferred income	<u>120,383</u>	<u>-</u>
	<u>167,898</u>	<u>2,130</u>

8. CALLED UP SHARE CAPITAL

On 24 May 2016 500 Ordinary shares of £0.0001 were issued at a premium of £20 per share.

On 29 June 2016, 1,250 Ordinary shares of £0.0001 were issued at a premium of £20 per share.

On 20 December 2016 4,000 Ordinary shares of £0.0001 were issued at a premium of £20 per share.

At the year end, the position is as follows:

Number of Shares	Class of Shares	Nominal Value per Share	2017	2016
124,375	Ordinary	£0.0001	<u>12.44</u>	<u>11.86</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

9. RESERVES

	Retained earnings £	Share premium £	Other reserves £	Totals £
At 1 April 2016	(54,911)	427,493	-	372,582
Deficit for the year	(549,486)			(549,486)
Cash share issue	-	114,999	10,000	124,999
Share Option Reserve	<u>35,741</u>	<u>-</u>	<u>-</u>	<u>35,741</u>
At 31 March 2017	<u>(568,656)</u>	<u>542,492</u>	<u>10,000</u>	<u>(16,164)</u>

Included in Other Reserves is £10,000 (2016: £nil) which relates to a subscription for shares which were allotted after the year end.

The company has an equity settled option scheme.

4,722 of the options are granted over 4 years with an exercise price of £1.

The company had 4,722 options at the start of the year.

The company granted nil (2016: 4,722) in the year.

No options were forfeited or exercised within the year.

No options expired during the year. (2016: nil)

The company has 4,722 options outstanding at the end of the period.

The fair value of the share options has been valued at £24.33 in accordance with the Black-Scholes Option Pricing model. The value of the options vesting in the period was £35,741.

The value of the options vested in the period was £35,741 (2016: £nil), this was charged to the profit and loss, the total carrying amount is £35,741. (2016: £nil)

10. FIRST YEAR ADOPTION

The policies applied under the company's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit and loss. Consequently no financial adjustments have been made to restate prior year company results for FRS 102.

On transition to FRS 102 from previous UK GAAP, the Company have taken advantage of transitional relief as follows:

Share based payment transactions

The Company have elected not to apply Section 26 share based payment to equity instruments granted before the date of transition to FRS 102. FRS 20 has been applied to instruments granted prior to the date of transition.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Mrs Wordsmith Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Mrs Wordsmith Limited for the year ended 31 March 2017 which comprise the Income Statement, 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 Mrs Wordsmith Limited, as a body, in accordance with the terms of our engagement letter dated 16 December 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Mrs Wordsmith Limited and state those matters that we have agreed to state to the Board of Directors of Mrs Wordsmith 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 Mrs Wordsmith Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Mrs Wordsmith 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 loss of Mrs Wordsmith Limited. You consider that Mrs Wordsmith 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 Mrs Wordsmith 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.

Cameron Cunningham Limited
1st Floor, Buckhurst House
42/44 Buckhurst Avenue
Sevenoaks
Kent
TN13 1LZ

29 December 2017

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.