

**WORLD RETAIL INSIGHTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

The Numbers Studio

Chartered Accountants

World Retail Insights Limited
Unaudited Financial Statements
For The Year Ended 31 March 2020

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—4

World Retail Insights Limited
Balance Sheet
As at 31 March 2020

Registered number: 11145334

		31 March 2020		31 March 2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		796		1,470
			<u>796</u>		<u>1,470</u>
CURRENT ASSETS					
Debtors	4	629,741		66,093	
Cash at bank and in hand		<u>207,752</u>		<u>22,433</u>	
		837,493		88,526	
Creditors: Amounts Falling Due Within One Year	5	<u>(1,239,922)</u>		<u>(70,939)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(402,429)</u>		<u>17,587</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(401,633)</u>		<u>19,057</u>
NET (LIABILITIES)/ASSETS			<u>(401,633)</u>		<u>19,057</u>
CAPITAL AND RESERVES					
Called up share capital	6		69		69
Share premium account			244,833		244,833
Profit and Loss Account			<u>(646,535)</u>		<u>(225,845)</u>
SHAREHOLDERS' FUNDS			<u>(401,633)</u>		<u>19,057</u>

World Retail Insights Limited
Balance Sheet (continued)
As at 31 March 2020

For the year ending 31 March 2020 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Marc Howard

Director

25 March 2021

Mr Gary Thatcher

Director

The notes on pages 3 to 4 form part of these financial statements.

World Retail Insights Limited
Notes to the Financial Statements
For The Year Ended 31 March 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	Straight line over three years
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1.4. Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.5. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 6 (2019: 6)

3. Tangible Assets

	Computer Equipment
	£
Cost	
As at 1 April 2019	2,022
As at 31 March 2020	2,022
Depreciation	
As at 1 April 2019	552
Provided during the period	674
As at 31 March 2020	1,226
Net Book Value	
As at 31 March 2020	796
As at 1 April 2019	1,470

World Retail Insights Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

4. Debtors

	31 March 2020	31 March 2019
	£	£
Due within one year		
Trade debtors	37,257	18,208
Prepayments and accrued income	545,505	6,232
VAT	6,017	6,709
Directors' loan accounts	40,962	34,944
	<u>629,741</u>	<u>66,093</u>

5. Creditors: Amounts Falling Due Within One Year

	31 March 2020	31 March 2019
	£	£
Trade creditors	90,166	33,966
Other taxes and social security	9,548	13,923
VAT (Dubai)	30,838	14,408
Accruals and deferred income	1,109,370	8,642
	<u>1,239,922</u>	<u>70,939</u>

6. Share Capital

	31 March 2020	31 March 2019
Allotted, Called up and fully paid	69	69

7. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 April 2019	Amounts advanced	Amounts repaid	Amounts written off	As at 31 March 2020
	£	£	£	£	£
Mr Marc Howard	25,772	51,308	56,397	-	20,683
Mr Gary Thatcher	9,172	73,002	61,896	-	20,278

The above loan is unsecured and repayable on demand. Interest is charged at 2.5%.

8. Related Party Transactions

At the balance sheet date the company was owed £40,962 by the directors. This balance was repaid to the company after the year end.

9. General Information

World Retail Insights Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11145334 . The registered office is Unit 3b, 45 Gloucester House Gloucester Street, Brighton, BN1 4EW.

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.