

# Wyre Forest Business Consultancy Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 January 2022

Ballards LLP  
Chartered Accountants  
Oakmoore Court  
11c Kingswood Road  
Hampton Lovett  
Droitwich  
Worcestershire  
WR9 0QH

**Wyre Forest Business Consultancy Ltd**

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# **Wyre Forest Business Consultancy Ltd**

## **Company Information**

<b>Director</b>	Mr R Holford
<b>Registered office</b>	11c Kingswood Road Hampton Lovett Droitwich Worcestershire WR9 0QH
<b>Accountants</b>	Ballards LLP Chartered Accountants Oakmoore Court 11c Kingswood Road Hampton Lovett Droitwich Worcestershire WR9 0QH

**Wyre Forest Business Consultancy Ltd**

**(Registration number: 11173851)**  
**Balance Sheet as at 31 January 2022**

	<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	663	-
<b>Current assets</b>			
Debtors	<u>5</u>	1,020	14,302
Cash at bank and in hand		<u>10,925</u>	<u>1,006</u>
		11,945	15,308
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(5,218)</u>	<u>(1,182)</u>
<b>Net current assets</b>		<u>6,727</u>	<u>14,126</u>
<b>Total assets less current liabilities</b>		7,390	14,126
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	<u>(10,891)</u>	<u>(15,000)</u>
<b>Net liabilities</b>		<u><u>(3,501)</u></u>	<u><u>(874)</u></u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Retained earnings		<u>(3,502)</u>	<u>(875)</u>
Shareholders' deficit		<u><u>(3,501)</u></u>	<u><u>(874)</u></u>

For the financial year ending 31 January 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 Profit and Loss Account has been taken.

Approved and authorised by the director on 25 October 2022

.....  
Mr R Holford  
Director

# **Wyre Forest Business Consultancy Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:  
11c Kingswood Road  
Hampton Lovett  
Droitwich  
Worcestershire  
WR9 0QH  
Great Britain

### **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 financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These 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.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	50% straight line

## **Wyre Forest Business Consultancy Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022**

#### **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.

#### **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 profit and loss account 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.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 2 (2021 - 2).

# Wyre Forest Business Consultancy Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022

### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 February 2021	1,537	1,537
Additions	1,326	1,326
At 31 January 2022	2,863	2,863
<b>Depreciation</b>		
At 1 February 2021	1,537	1,537
Charge for the year	663	663
At 31 January 2022	2,200	2,200
<b>Carrying amount</b>		
At 31 January 2022	663	663

# Wyre Forest Business Consultancy Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022

### 5 Debtors

	2022 £	2021 £
<b>Current</b>		
Other debtors	1,020	14,302

### 6 Creditors

	Note	2022 £	2021 £
<b>Due within one year</b>			
Bank loans and overdrafts	7	3,360	-
Trade creditors		983	287
Amounts owed to related parties		80	-
Taxation and social security		-	100
Other creditors		795	795
		5,218	1,182
<b>Due after one year</b>			
Loans and borrowings	7	10,891	15,000

### 7 Loans and borrowings

	2022 £	2021 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	10,891	15,000

	2022 £	2021 £
<b>Current loans and borrowings</b>		
Bank borrowings	3,360	-



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.