

DATA PROCESSING WEST LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Chartered Accountants' Report	6

DIRECTORS:

R A Wolstencroft
V Wolstencroft

SECRETARY:

R A Wolstencroft

REGISTERED OFFICE:

13 Ravensbourne Gardens
Ealing
London
W13 8EW

REGISTERED NUMBER:

04500964 (England and Wales)

ACCOUNTANTS:

Cox Costello & Horne
Chartered Accountants and Tax Advisors
26 Main Avenue
Moor Park
HA6 2HJ

**BALANCE SHEET
31 AUGUST 2022**

	Notes	£	31.8.22 £	£	31.8.21 £
FIXED ASSETS					
Tangible assets	4		<u>2,328</u>		<u>1,236</u>
			2,328		1,236
CURRENT ASSETS					
Debtors	5	1,030,800		1,062,139	
Cash at bank		<u>452,165</u>		<u>255,242</u>	
		1,482,965		1,317,381	
CREDITORS					
Amounts falling due within one year	6	<u>155,276</u>		<u>61,039</u>	
NET CURRENT ASSETS			<u>1,327,689</u>		<u>1,256,342</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,330,017</u>		<u>1,257,578</u>
CAPITAL AND RESERVES					
Called up share capital			127		127
Share premium			299,973		299,973
Retained earnings			<u>1,029,917</u>		<u>957,478</u>
SHAREHOLDERS' FUNDS			<u>1,330,017</u>		<u>1,257,578</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 May 2023 and were signed on its behalf by:

R A Wolstencroft - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. STATUTORY INFORMATION

Data Processing West 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern basis

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future; taken to be 12 months from signing the financial statements. No material uncertainties that cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Turnover

Turnover comprises revenue recognised by the company in respect of services supplied. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Tangible fixed assets

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

Plant and machinery etc - 33% on reducing balance and 20% on cost

All assets are initially recognised at cost and subsequently carried at cost less accumulated depreciation. The cost of an asset initially recognised includes its purchase price and any cost that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Financial instruments

a) Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

b) Cash at bank and in hand

Cash at bank and in hand is represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

c) Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

d) Interest income

Interest income is recognised in profit or loss using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022
2. ACCOUNTING POLICIES - continued
Taxation

The tax expense for the year comprises current and deferred tax.

Tax is recognised in profit or loss except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- the recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Foreign currencies

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Leasing commitments

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - 1).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 September 2021	4,642
Additions	<u>1,735</u>
At 31 August 2022	<u>6,377</u>
DEPRECIATION	
At 1 September 2021	3,406
Charge for year	<u>643</u>
At 31 August 2022	<u>4,049</u>
NET BOOK VALUE	
At 31 August 2022	<u>2,328</u>
At 31 August 2021	<u>1,236</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Trade debtors	53,422	98,438
Other debtors	<u>977,378</u>	<u>963,701</u>
	<u>1,030,800</u>	<u>1,062,139</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Trade creditors	13,376	10,523
Taxation and social security	37,628	30,123
Other creditors	<u>104,272</u>	<u>20,393</u>
	<u>155,276</u>	<u>61,039</u>

7. RELATED PARTY DISCLOSURES

During the reporting year, total dividends of £60,000 (2021: £60,000) were paid to directors and close family.

At the reporting date, a related party owed the company loans totalling £950,050 (2021: £930,050). The company directors are common key management personnel. During the reporting period, interest receivable on the loans were £23,552 (2021: £23,552). At the reporting date, the amount outstanding was £23,552 (2021: £23,552). The loans are unsecured, attracts interest at 2,25% and 3% per annum respectively, have no fixed terms of repayment and considered payable on demand.

At the reporting date, the company owed the directors £97,762 (2021: £20,393). Amounts due to the directors are unsecured, attracts no interest, have no fixed terms of repayment and considered payable on demand.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
DATA PROCESSING WEST 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 Data Processing West Limited for the year ended 31 August 2022 which comprise the Profit and loss account, 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 Data Processing West Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Data Processing West Limited and state those matters that we have agreed to state to the Board of Directors of Data Processing West 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 Data Processing West Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Data Processing West 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 profit of Data Processing West Limited. You consider that Data Processing West 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 Data Processing West 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.

Cox Costello & Horne
Chartered Accountants and Tax Advisors
26 Main Avenue
Moor Park
HA6 2HJ

22 May 2023