

Unaudited Financial Statements
for the Year Ended
31 March 2020
for
Waverley Computing Limited

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

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for the Year Ended 31 March 2020

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DIRECTORS:

L Inwood
Mrs K L Inwood

REGISTERED OFFICE:

Butlers House
Oxendon Hall
Great Oxendon
Market Harborough
Leicestershire
LE16 8NE

REGISTERED NUMBER:

03079577 (England and Wales)

ACCOUNTANTS:

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Waverley Computing 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 Waverley Computing Limited for the year ended 31 March 2020 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 Waverley Computing 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 Waverley Computing Limited and state those matters that we have agreed to state to the Board of Directors of Waverley Computing 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 Waverley Computing Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Waverley Computing 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 Waverley Computing Limited. You consider that Waverley Computing 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 Waverley Computing 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.

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

3 December 2020

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		-		43
Investment property	5		-		<u>412,500</u>
			-		412,543
CURRENT ASSETS					
Debtors	6		-		1,401
Cash at bank		<u>478,447</u>		<u>10</u>	
		478,447		1,411	
CREDITORS					
Amounts falling due within one year	7	<u>7,710</u>		<u>6,090</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>470,737</u>		<u>(4,679)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			470,737		407,864
PROVISIONS FOR LIABILITIES			-		8
NET ASSETS			<u>470,737</u>		<u>407,856</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Fair value reserve	9		-		120,248
Retained earnings	9		<u>470,735</u>		<u>287,606</u>
SHAREHOLDERS' FUNDS			<u>470,737</u>		<u>407,856</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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.

Balance Sheet - continued
31 March 2020

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3 December 2020 and were signed on its behalf by:

Mrs K L Inwood - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2020**

1. STATUTORY INFORMATION

Waverley Computing 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.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**
4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2019	2,452	3,108	5,560
Disposals	(2,452)	(3,108)	(5,560)
At 31 March 2020	<u>-</u>	<u>-</u>	<u>-</u>
DEPRECIATION			
At 1 April 2019	2,409	3,108	5,517
Eliminated on disposal	(2,409)	(3,108)	(5,517)
At 31 March 2020	<u>-</u>	<u>-</u>	<u>-</u>
NET BOOK VALUE			
At 31 March 2020	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2019	<u>43</u>	<u>-</u>	<u>43</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2019	412,500
Disposals	(412,500)
At 31 March 2020	<u>-</u>
NET BOOK VALUE	
At 31 March 2020	<u>-</u>
At 31 March 2019	<u>412,500</u>

During 2003 the company purchased a 55% stake in a property in London. The remaining 45% was purchased by the directors personally, namely L and Mrs K L Inwood.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Other debtors	-	358
Prepayments	<u>-</u>	<u>1,043</u>
	<u>-</u>	<u>1,401</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Corporation tax	6,469	-
Directors' current accounts	11	5,016
Accruals and deferred income	1,230	1,074
	<u>7,710</u>	<u>6,090</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.3.20	31.3.19
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

9. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 1 April 2019	287,606	120,248	407,854
Profit for the year	76,881		76,881
Dividends	(14,000)		(14,000)
Disposal of investment property	120,248	(120,248)	-
At 31 March 2020	<u>470,735</u>	<u>-</u>	<u>470,735</u>