

Wortham Jaques Limited

Annual Report and Unaudited Accounts

for the Year Ended 30 September 2015

Wortham Jaques Limited  
Chartered Accountants & Business Advisers  
130a High Street  
Crediton  
Devon  
EX17 3LQ

**Wortham Jaques Limited**  
**(Registration number: 03617399)**  
**Balance Sheet at 30 September 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Intangible fixed assets	<a href="#">2</a>	227,520	303,360
<b>Current assets</b>			
Stocks		61,424	67,332
Debtors	<a href="#">3</a>	53,639	64,350
Cash at bank and in hand		1,173	1,104
		116,236	132,786
Creditors: Amounts falling due within one year	<a href="#">4</a>	(122,089)	(123,816)
Net current (liabilities)/assets		(5,853)	8,970
Total assets less current liabilities		221,667	312,330
Creditors: Amounts falling due after more than one year	<a href="#">5</a>	(124,872)	(252,857)
Net assets		96,795	59,473
<b>Capital and reserves</b>			
Called up share capital	<a href="#">6</a>	3	3
Profit and loss account		96,792	59,470
Shareholders' funds		96,795	59,473

For the year ending 30 September 2015 the company was entitled to exemption under section 480 of the Companies Act 2006 relating to dormant companies.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

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.

Approved and authorised for issue by the Board on 28 July 2016 and signed on its behalf by:

.....  
D G Wortham  
Director

The notes on pages [2](#) to [4](#) form an integral part of these financial statements.

**Wortham Jaques Limited**  
**Notes to the financial statements for the Year Ended 30 September 2015**  
**..... continued**

**1 Accounting policies**

**Trading status**

The company was dormant and has not traded during the year.

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Amortisation**

The cost of goodwill is amortised over its estimated useful life.

**Asset class**

Purchased goodwill

**Amortisation method and rate**

20% straight line.

**Work in progress**

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Wortham Jaques Limited**  
**Notes to the financial statements for the Year Ended 30 September 2015**  
*..... continued*

**2 Intangible fixed assets**

	<b>Goodwill</b> <b>£</b>	<b>Total</b> <b>£</b>
<b>Cost</b>		
At 1 October 2014	379,200	379,200
At 30 September 2015	379,200	379,200
<b>Amortisation</b>		
At 1 October 2014	75,840	75,840
Charge for the year	75,840	75,840
At 30 September 2015	151,680	151,680
<b>Net book value</b>		
At 30 September 2015	227,520	227,520
At 30 September 2014	303,360	303,360

**3 Debtors**

	<b>2015</b> <b>£</b>	<b>2014</b> <b>£</b>
Trade debtors	51,172	63,411
Other debtors	2,467	939
	53,639	64,350

**4 Creditors: Amounts falling due within one year**

	<b>2015</b> <b>£</b>	<b>2014</b> <b>£</b>
Trade creditors	26,766	61,406
Corporation tax	5,620	14,842
Other taxes and social security	15,785	13,608
Other creditors	73,918	33,960
	122,089	123,816

**5 Creditors: Amounts falling due after more than one year**

	<b>2015</b> <b>£</b>	<b>2014</b> <b>£</b>
Other creditors	124,872	252,857

**Wortham Jaques Limited**  
**Notes to the financial statements for the Year Ended 30 September 2015**  
*..... continued*

**6 Share capital**

**Allotted, called up and fully paid shares**

	<b>2015</b>		<b>2014</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary £1 shares of £1 each	3	3	3	3
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**7 Related party transactions**

**Other related party transactions**

During the year the company made the following related party transactions:

**Wortham Jaques**

(A partnership owned by two of the directors, Mr D G Wortham and Mr D A Jaques.)

The company pays the partnership for the use of its offices, equipment and other services. During the year the amount paid by the company was £60,000 (2014: £94,200).. At the balance sheet date the amount due to Wortham Jaques was £1,339 (2014 - £832).