

WDR Limited

Unaudited Filleted Financial Statements
for the Year Ended 31 December 2022

Carter Nicholls Ltd
Victoria House
Stanbridge Park
Staplefield Lane
Staplefield
West Sussex
RH11 7 6AS

WDR Limited

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WDR Limited

Company Information

Directors CJ Dennis
JM Dennis

Company secretary JM Dennis

Registered office Park Lodge
60 London Road
Horsham
West Sussex
RH12 1AY

Accountants Carter Nicholls Ltd
Victoria House
Stanbridge Park
Staplefield Lane
Staplefield
West Sussex
RH17 6AS

WDR Limited

(Registration number: 02625137) Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	<u>4</u>	482,746	551,432
Tangible assets	<u>5</u>	19,714	17,647
Investments	<u>6</u>	51	51
		<u>502,511</u>	<u>569,130</u>
Current assets			
Debtors	<u>7</u>	145,756	126,959
Cash at bank and in hand		4,956	27,038
		<u>150,712</u>	<u>153,997</u>
Creditors: Amounts falling due within one year	<u>8</u>	<u>(209,806)</u>	<u>(252,781)</u>
Net current liabilities		<u>(59,094)</u>	<u>(98,784)</u>
Total assets less current liabilities		443,417	470,346
Creditors: Amounts falling due after more than one year	<u>8</u>	<u>(77,500)</u>	<u>(107,500)</u>
Net assets		<u>365,917</u>	<u>362,846</u>
Capital and reserves			
Called up share capital	<u>9</u>	100	100
Retained earnings		<u>365,817</u>	<u>362,746</u>
Shareholders' funds		<u>365,917</u>	<u>362,846</u>

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

For the financial year ending 31 December 2022 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

For the financial year ending 31 December 2022 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' 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 directors acknowledge their 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

WDR Limited

(Registration number: 02625137)
Balance Sheet as at 31 December 2022

Approved and authorised by the Board on 19 September 2023 and signed on its behalf by:

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CJ Dennis
Director

WDR Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Park Lodge
60 London Road
Horsham
West Sussex
RH12 1AY
United Kingdom

These financial statements were authorised for issue by the Board on 19 September 2023.

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.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

WDR Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

Tax

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:

Asset class	Depreciation method and rate
Fixtures & fittings	20% reducing balance
Office equipment	20% reducing balance
Computer equipment	33% reducing balance

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Computer software	10% straight line
Digital learning	50% straight line

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

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.

WDR Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 9 (2021 - 9).

WDR Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

4 Intangible assets

	Software development £	Total £
Cost or valuation		
At 1 January 2022	1,261,848	1,261,848
Additions acquired separately	309,988	309,988
	1,571,836	1,571,836
At 31 December 2022		
Amortisation		
At 1 January 2022	984,405	984,405
Amortisation charge	104,685	104,685
	1,089,090	1,089,090
At 31 December 2022		
Carrying amount		
At 31 December 2022	482,746	482,746
At 31 December 2021	551,432	551,432

5 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation			
At 1 January 2022	156,280	132,784	289,064
Additions	5,820	1,263	7,083
	162,100	134,047	296,147
At 31 December 2022			
Depreciation			
At 1 January 2022	145,258	126,158	271,416
Charge for the year	2,553	2,464	5,017
	147,811	128,622	276,433
At 31 December 2022			
Carrying amount			
At 31 December 2022	14,289	5,425	19,714
At 31 December 2021	11,022	6,625	17,647

WDR Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

6 Investments

	2022	2021
	£	£
Investments in subsidiaries	51	51
Subsidiaries		£
Cost or valuation		
At 1 January 2022		51
Provision		
Carrying amount		
At 31 December 2022		51
At 31 December 2021		51

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2022	2021
Subsidiary undertakings				
WDR Our Club Community Interest Company	Park Lodge, 60 London Road, Horsham, RH12 1AY	Ordinary	100%	100%

Subsidiary undertakings

WDR Our Club Community Interest Company

The principal activity of WDR Our Club Community Interest Company is was that of seeking out and improving and employment prospects of often forgotten and overlooked unemployed..

7 Debtors

WDR Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

Current	Note	2022 £	2021 £
Trade debtors		47,622	34,287
Amounts owed by related parties		93,437	78,655
Prepayments		4,697	14,017
		<u>145,756</u>	<u>126,959</u>

WDR Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

8 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	<u>10</u>	30,000	30,000
Trade creditors		31,184	69,440
Taxation and social security		41,589	13,234
Accruals and deferred income		80,972	24,361
Other creditors		26,061	115,746
		209,806	252,781

Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	<u>10</u>	77,500	107,500

9 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

10 Loans and borrowings

		2022 £	2021 £
Non-current loans and borrowings			
Bank borrowings		77,500	107,500

		2022 £	2021 £
Current loans and borrowings			
Bank borrowings		30,000	30,000

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.