

Wilson Tarquin Limited

Unaudited Financial Statements
for the Year Ended 31 October 2017

Wilson Tarquin Limited

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Wilson Tarquin Limited

(Registration number: 07048521)

Statement of Financial Position as at 31 October 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	69,570	30,300
Current assets			
Stocks	<u>5</u>	26,150	76,799
Debtors	<u>6</u>	184,783	137,668
Cash at bank and in hand		<u>194,222</u>	<u>44,593</u>
		405,155	259,060
Creditors: Amounts falling due within one year	<u>7</u>	<u>(429,676)</u>	<u>(288,349)</u>
Net current liabilities		<u>(24,521)</u>	<u>(29,289)</u>
Net assets		<u>45,049</u>	<u>1,011</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>44,949</u>	<u>911</u>
Total equity		<u>45,049</u>	<u>1,011</u>

For the financial year ending 31 October 2017 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 Income Statement has been taken.

Approved and authorised by the director on 31 January 2018

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Mr M Y Buksh

Director

The notes on pages 2 to 5 form an integral part of these financial statements.

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Notes to the Financial Statements for the Year Ended 31 October 2017

1 General information

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

The address of its registered office is:

Cloister House
New Bailey Street
Manchester
Lancashire
M3 5AG

These financial statements were authorised for issue by the director on 31 January 2018.

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 for the year ended 31 October 2017 are the first financial statements that comply with FRS 102 Section 1A for small entities. The date of transition is 1 November 2015. The transition to FRS 102 Section 1A for small entities has resulted in no changes in accounting policies to those previously used.

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.

Tangible assets

Tangible assets are stated in the statement of financial position 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 and fittings	15% reducing balance
Office equipment	25% straight line

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.

Wilson Tarquin Limited

Notes to the Financial Statements for the Year Ended 31 October 2017

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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 the director) during the year, was 25 (2016 - 25).

Wilson Tarquin Limited

Notes to the Financial Statements for the Year Ended 31 October 2017

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 November 2016	128,390	128,390
Additions	55,175	55,175
At 31 October 2017	183,565	183,565
Depreciation		
At 1 November 2016	101,718	101,718
Charge for the year	12,277	12,277
At 31 October 2017	113,995	113,995
Carrying amount		
At 31 October 2017	69,570	69,570
At 31 October 2016	30,300	30,300

5 Stocks

	2017 £	2016 £
Work in progress	26,150	76,799

6 Debtors

	2017 £	2016 £
Trade debtors	57,413	74,217
Other debtors	127,370	63,451
Total current trade and other debtors	184,783	137,668

7 Creditors

	2017 £	2016 £
Due within one year		
Trade creditors	125,086	104,456
Taxation and social security	117,655	103,876
Other creditors	186,935	80,017

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Notes to the Financial Statements for the Year Ended 31 October 2017

8 Transition to FRS 102

These financial statements for the year ended 31 October 2017 are the first financial statements that comply with FRS 102 Section 1A for small entities. The transition to FRS 102 Section 1A for small entities has resulted in no changes in accounting policies to those previously used.

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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.