

REGISTERED NUMBER: 07955621 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Family Wise Limited

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for the Year Ended 31 March 2017

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DIRECTOR:

Ms K Gray

REGISTERED OFFICE:

3 Wintergreen
Chilvester Park
Calne
SN11 0RS

REGISTERED NUMBER:

07955621 (England and Wales)

ACCOUNTANTS:

NavTax
IFS4B Ltd TA
Suite G6, Kingsbury Hall
King Street
Melksham
Wiltshire
SN12 6HD

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		3,701		1,445
CURRENT ASSETS					
Cash at bank		558,339		718,131	
CREDITORS					
Amounts falling due within one year	5	<u>558,309</u>		<u>718,902</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>30</u>		<u>(771)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,731</u>		<u>674</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>3,730</u>		<u>673</u>
			<u>3,731</u>		<u>674</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 31 August 2017 and were signed by:

Ms K Gray - Director

1. **STATUTORY INFORMATION**

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

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.

Hire purchase and 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 2.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2016	2,751
Additions	3,925
At 31 March 2017	<u>6,676</u>
DEPRECIATION	
At 1 April 2016	1,306
Charge for year	1,669
At 31 March 2017	<u>2,975</u>
NET BOOK VALUE	
At 31 March 2017	<u>3,701</u>
At 31 March 2016	<u>1,445</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £
Taxation and social security	3,281	3,307
Other creditors	<u>555,028</u>	<u>715,595</u>
	<u>558,309</u>	<u>718,902</u>

6. **FIRST YEAR ADOPTION**

Transitional relief

On transition to FRS 102, the company has taken advantage of the following transitional relief:

- not to apply the requirements of Section 19 Business Combinations and Goodwill;
- not to apply the requirements of Section 26 Share-based Payment;
- to measure fair value at date of transition to FRS 102 and use as deemed cost on:
 - an item of property, plant and equipment;
 - an investment property;
 - an intangible asset which meets the recognition criteria and criteria for revaluation in Section 18Intangible Assets other than Goodwill;
- to use a previous GAAP revaluation as deemed cost on:
 - an item of property, plant and equipment;
 - an investment property;
 - an intangible asset which meets the recognition criteria and criteria for revaluation in Section 18Intangible Assets other than Goodwill;
- to measure investment in subsidiaries, associates and joint ventures at cost determined in accordance with Section 9 Consolidated and Separate Financial Statements, Section 14 Investments in Associates or Section 15 Investments in Joint Ventures; deemed cost;
- not to apply the requirement of paragraph 22.13 in respect of compound financial instruments;
- not to apply the requirements of paragraphs 34.12E to 34.16A in respect of service concession agreements;
- to take elections available for extractive activities;
- to determine existence of leases on basis of existing facts and circumstances;
- to measure decommissioning liabilities included in cost of property, plant and equipment at date of transition to FRS 102;
- to retain accounting policies for reported assets, liabilities and equity measurement at date of transition to FRS 102 for dormant companies;
- to measure carrying amount of deferred development costs at date of transition to FRS 102 as deemed cost;
- to treat date of transition to FRS 102 as date on which capitalisation of borrowing costs commences;
- not to apply the requirements of paragraphs 20.15A to 20.25A in respect of lease incentives;
- to measure assets and liabilities of subsidiaries, associates and joint ventures at the carrying amounts that would be included in the parent's consolidated financial statements; carrying amounts required by FRS 102 other than those that would be included in the parent's consolidated financial statements;
- to designate previously recognised financial instruments at fair value through profit or loss provided criteria in paragraph 11.14b are met at date of transition to FRS 102.

The following reproduces the text of the report prepared for the director and members 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 Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2017 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

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King Street
Melksham
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SN12 6HD

31 August 2017

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.