

Unaudited Financial Statements

for the Year Ended 30 June 2017

for

WB Enterprises Limited

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for the Year Ended 30 June 2017

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WB Enterprises Limited
Company Information
for the Year Ended 30 June 2017

DIRECTOR: W Brannon

REGISTERED OFFICE: 30 Yorkersgate
Malton
North Yorkshire
YO17 7AW

BUSINESS ADDRESS: 124 Main Street
Ebberston
Scarborough
YO13 9NJ

REGISTERED NUMBER: 09075721 (England and Wales)

ACCOUNTANTS: Hardcastle France
Chartered Accountants
30 Yorkersgate
Malton
North Yorkshire
YO17 7AW

Balance Sheet
30 June 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		16,471		2,081
CURRENT ASSETS					
Stocks	5	265,758		350	
Debtors	6	12,011		49,001	
Cash at bank and in hand		21,614		32,412	
		<u>299,383</u>		<u>81,763</u>	
CREDITORS					
Amounts falling due within one year	7	<u>186,125</u>		<u>34,228</u>	
NET CURRENT ASSETS			<u>113,258</u>		<u>47,535</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>129,729</u>		<u>49,616</u>
PROVISIONS FOR LIABILITIES			<u>3,049</u>		<u>164</u>
NET ASSETS			<u><u>126,680</u></u>		<u><u>49,452</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>126,580</u>		<u>49,352</u>
SHAREHOLDERS' FUNDS			<u><u>126,680</u></u>		<u><u>49,452</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Balance Sheet - continued
30 June 2017

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 5 October 2017 and were signed by:

W Brannon - Director

Notes to the Financial Statements
for the Year Ended 30 June 2017

1. STATUTORY INFORMATION

WB Enterprises 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.

Plant and machinery	- 15% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks are carried at the lower of cost and net realisable value. The cost of finished goods and work-in-progress comprises raw materials, direct labour, other direct costs and related production overheads.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and applicable variable selling expenses.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
Cost				
At 1 July 2016	1,795	-	1,349	3,144
Additions	<u>4,123</u>	<u>14,916</u>	<u>313</u>	<u>19,352</u>
At 30 June 2017	<u>5,918</u>	<u>14,916</u>	<u>1,662</u>	<u>22,496</u>
Depreciation				
At 1 July 2016	471	-	592	1,063
Charge for year	<u>817</u>	<u>3,729</u>	<u>416</u>	<u>4,962</u>
At 30 June 2017	<u>1,288</u>	<u>3,729</u>	<u>1,008</u>	<u>6,025</u>
Net book value				
At 30 June 2017	<u>4,630</u>	<u>11,187</u>	<u>654</u>	<u>16,471</u>
At 30 June 2016	<u>1,324</u>	<u>-</u>	<u>757</u>	<u>2,081</u>

5. STOCKS

	2017 £	2016 £
Stocks	350	350
Work-in-progress	<u>265,408</u>	<u>-</u>
	<u>265,758</u>	<u>350</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	1,314	15,681
Other debtors	<u>10,697</u>	<u>33,320</u>
	<u>12,011</u>	<u>49,001</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	32,113	3,334
Taxation and social security	16,169	28,599
Other creditors	<u>137,843</u>	<u>2,295</u>
	<u>186,125</u>	<u>34,228</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 June 2017 and 30 June 2016:

	2017	2016
	£	£
W Brannon		
Balance outstanding at start of year	32,903	14,812
Amounts advanced	6,562	113,311
Amounts repaid	(39,465)	(95,220)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>32,903</u>

Interest at the official rate was paid on the loan. The maximum outstanding balance was £37,364 (2016: £67,868).

9. RELATED PARTY DISCLOSURES

As at 30 June 2017 the company owed £130,722 to the director (2016: £32,903 owed to the company). No interest has been charged to the company in respect of the loans which are repayable on demand and classified in creditors due within one year.

10. ULTIMATE CONTROLLING PARTY

The controlling party is W Brannon.

11. FIRST YEAR ADOPTION

These financial statements for the year ended 30 June 2017 are the first financial statements that comply with FRS102 Section 1A for small entities. The transition to FRS102 Section 1A for small entities did not result in any changes to accounting policies used previously.

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.