Company Registration No. 9324721 (England and Wales)

WEDVISA LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2017

PAGES FOR FILING WITH REGISTRAR

MAPLE WHARF

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WEDVISA LTD

COMPANY INFORMATION

Director	Mr J Hussain
Company number	9324721
Registered office	20-22 Wenlock Road London United Kingdom N1 7GU
Accountants	Maple Wharf Limited Unit 114 East London Busines Centre 93 -101 Greenfield Road London United Kingdom E1 1EJ

WEDVISA LTD

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WEDVISA LTD

STATEMENT OF FINANCIAL POSITION

AS AT 30 NOVEMBER 2017

	Notes	2017		2016	
		£	£	£	£
Fixed assets					
Intangible assets	**2**		3,510		1,922
Current assets					
Cash and cash equivalents		307		30	
Current liabilities	**3**	(9,030)		(3,222)	
Net current liabilities			(8,723)		(3,192)
Total assets less current liabilities			(5,213)		(1,270)
Equity					
Called up share capital	**4**		1		1
Retained earnings			(5,214)		(1,271)
Total equity			(5,213)		(1,270)

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 31 August 2018

Mr J Hussain
Director

Company Registration No. 9324721

1 Accounting policies

Company information

Wedvisa Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 20-22 Wenlock Road, London, United Kingdom, N1 7GU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 November 2017 are the first financial statements of Wedvisa Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 December 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

At 30 November 2017, the balance sheet showed a deficit of £5,213 (2016 - £1,270). The director has given an undertaking to financially support the company for at least 12 months from the date of signature on the balance sheet. The situation will be reviewed after this time. On this basis, the director considers it appropriate to prepare the financial statements on the going concern basis.

1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Websites	over 5 years

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2 Intangible fixed assets

	Other £
Cost	
At 1 December 2016	2,402
Additions	2,586
At 30 November 2017	4,988
Amortisation and impairment	
At 1 December 2016	480
Amortisation charged for the year	998
At 30 November 2017	1,478
Carrying amount	
At 30 November 2017	3,510
At 30 November 2016	1,922

3 Current liabilities

	2017 £	2016 £
Other payables	9,030	3,222

4 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
1 Ordinary shares of £1 each	1	1
	1	1

5 Related party transactions

Included under other payables at 30 November 2017 is a sum of £7,238 (2016: £2,822) being the balance outstanding of loans between Mr J Hussain and the company which is interest free and repayable on demand.

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.