Registered number: 12246721

WISPLASH LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022

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For The Year Ended 31 October 2022

Contents

	Page
Balance Sheet	1
Notes to the Financial Statements	2—3

WISPLASH LTD
Balance Sheet
As at 31 October 2022

Registered number: 12246721

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible Assets	**4**		1,146		1,433
			1,146		1,433
CURRENT ASSETS					
Stocks	**5**	5,000		-	
		5,000		-	
Creditors: Amounts Falling Due Within One Year	**7**	(19,500)		(12,516)	
NET CURRENT ASSETS (LIABILITIES)			(14,500)		(12,516)
TOTAL ASSETS LESS CURRENT LIABILITIES			(13,354)		(11,083)
NET LIABILITIES			(13,354)		(11,083)
CAPITAL AND RESERVES					
Called up share capital	**8**		1		1
Profit and Loss Account			(13,355)		(11,084)
SHAREHOLDERS' FUNDS			(13,354)		(11,083)

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

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Boluwatife Ademore Yewande Ajakaiye

Director
22/06/2023

The notes on pages 2 to 3 form part of these financial statements.

1. General Information

WISPLASH LTD is a private company, limited by shares, incorporated in England & Wales, registered number 12246721 . The registered office is 14 Maud Gardens, Maud Road, London, E13 0JS.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20%

2.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2021: 2)

4. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 November 2021	1,791
As at 31 October 2022	1,791
Depreciation	
As at 1 November 2021	358
Provided during the period	287
As at 31 October 2022	645
Net Book Value	
As at 31 October 2022	1,146
As at 1 November 2021	1,433

5. **Stocks**

	2022	2021
	£	£
Finished goods	5,000	-
	5,000	-

6. **Debtors**

	2022	2021
	£	£
Due within one year		

7. **Creditors: Amounts Falling Due Within One Year**

	2022	2021
	£	£
Bank loans and overdrafts	17	-
Other taxes and social security	321	349
Net wages	5,355	-
Accruals and deferred income	864	359
Director's loan account	12,943	11,808
	19,500	12,516

8. **Share Capital**

	2022	2021
Allotted, called up and fully paid	£	£
1 Ordinary Shares of £ 1.000 each	1	1

Company 100% ordinary share is held by Mr. AJAKAIYE, Boluwatife Ademore Yewande

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.