

REGISTERED NUMBER: SC402521 (Scotland)

Unaudited Financial Statements for the Year Ended 30 June 2018

for

Waterstons Sealing Wax Limited

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for the Year Ended 30 June 2018

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Waterstons Sealing Wax Limited

Company Information
for the Year Ended 30 June 2018

DIRECTORS:

D P Black
G R Wilson

REGISTERED OFFICE:

23 North Leith Sands
Edinburgh
EH6 4ER

REGISTERED NUMBER:

SC402521 (Scotland)

ACCOUNTANTS:

Sygma Chartered Accountants
1 Sopwith Crescent
Wickford
Essex
SS11 8YU

Balance Sheet
30 June 2018

	Notes	30.6.18 £	£	30.6.17 £	£
FIXED ASSETS					
Intangible assets	4		20,000		25,000
Tangible assets	5		<u>416</u>		<u>520</u>
			20,416		25,520
CURRENT ASSETS					
Stocks		4,500		4,500	
Debtors	6	3,820		7,577	
Cash at bank		<u>11,606</u>		<u>10,260</u>	
		19,926		22,337	
CREDITORS					
Amounts falling due within one year	7	<u>7,322</u>		<u>7,639</u>	
NET CURRENT ASSETS			<u>12,604</u>		<u>14,698</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>33,020</u>		<u>40,218</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>32,920</u>		<u>40,118</u>
			<u>33,020</u>		<u>40,218</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 2018

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 Board of Directors on 5 September 2018 and were signed on its behalf by:

D P Black - Director

Notes to the Financial Statements
for the Year Ended 30 June 2018

1. STATUTORY INFORMATION

Waterstons Sealing Wax Limited is a private company, limited by shares, registered in Scotland. 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Fixtures and fittings - 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 1) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 July 2017	
and 30 June 2018	<u>25,000</u>
AMORTISATION	
Charge for year	<u>5,000</u>
At 30 June 2018	<u>5,000</u>
NET BOOK VALUE	
At 30 June 2018	<u>20,000</u>
At 30 June 2017	<u>25,000</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
At 1 July 2017 and 30 June 2018	<u>1,231</u>
DEPRECIATION	
At 1 July 2017	711
Charge for year	<u>104</u>
At 30 June 2018	<u>815</u>
NET BOOK VALUE	
At 30 June 2018	<u>416</u>
At 30 June 2017	<u>520</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.18 £	30.6.17 £
Trade debtors	1,360	5,520
Other debtors	<u>2,460</u>	<u>2,057</u>
	<u>3,820</u>	<u>7,577</u>

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

	30.6.18 £	30.6.17 £
Trade creditors	423	-
Taxation and social security	5,505	7,255
Other creditors	<u>1,394</u>	<u>384</u>
	<u>7,322</u>	<u>7,639</u>

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.