

**Registered Number 00381005**

**WILDMAN & BUGBY LIMITED**

**Abbreviated Accounts**

**31 March 2015**

## Abbreviated Balance Sheet as at 31 March 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	142,853	5,362
		<u>142,853</u>	<u>5,362</u>
<b>Current assets</b>			
Stocks		464,252	406,843
Debtors		235,676	197,862
Cash at bank and in hand		114,765	114,093
		<u>814,693</u>	<u>718,798</u>
<b>Creditors: amounts falling due within one year</b>		(579,555)	(382,891)
<b>Net current assets (liabilities)</b>		<u>235,138</u>	<u>335,907</u>
<b>Total assets less current liabilities</b>		<u>377,991</u>	<u>341,269</u>
<b>Provisions for liabilities</b>		(14,275)	-
<b>Total net assets (liabilities)</b>		<u>363,716</u>	<u>341,269</u>
<b>Capital and reserves</b>			
Called up share capital	3	16,501	16,501
Profit and loss account		347,215	324,768
<b>Shareholders' funds</b>		<u>363,716</u>	<u>341,269</u>

- For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 29 August 2015

And signed on their behalf by:

**Mr A R Wildman, Director**

**Notes to the Abbreviated Accounts for the period ended 31 March 2015****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover is the revenue arising from the sales of goods and services. It is stated at the fair value of the consideration receivable, net of value added tax, rebates and discounts.

Revenue from the sale of goods is recognised when the significant risks and benefits of ownership of the product have transferred to the buyer.

Revenue from services provided is recognised when the company has performed its obligations and in exchange obtained the right to consideration.

**Tangible assets depreciation policy**

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

Leasehold property 10% reducing balance

Plant and machinery 25% reducing balance

Motor vehicles 25% reducing balance

Fixtures & fittings 10% reducing balance

Office equipment 4 years straight line

**Valuation information and policy**

Stocks are stated at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**Other accounting policies****Operating leases**

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

**Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of capital gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

#### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 April 2014	25,059
Additions	140,379
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>165,438</u>
<b>Depreciation</b>	
At 1 April 2014	19,697
Charge for the year	2,888
On disposals	-
At 31 March 2015	<u>22,585</u>
<b>Net book values</b>	
At 31 March 2015	<u>142,853</u>
At 31 March 2014	<u>5,362</u>

## 3 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
16,501 Ordinary shares of £1 each	16,501	16,501

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