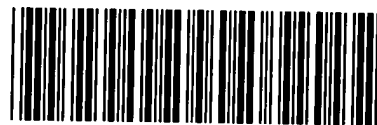




Company Registration No. 0381005 (England and Wales)

WILDMAN AND BUGBY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
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WILDMAN AND BUGBY LIMITED

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WILDMAN AND BUGBY LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF WILDMAN AND BUGBY LIMITED FOR THE YEAR ENDED 31 MARCH 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Wildman and Bugby Limited for the year ended 31 March 2019 which comprise, the balance sheet, the statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Wildman and Bugby Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Wildman and Bugby Limited and state those matters that we have agreed to state to the Board of Directors of Wildman and Bugby Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Wildman and Bugby Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Wildman and Bugby Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Wildman and Bugby Limited. You consider that Wildman and Bugby Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Wildman and Bugby Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ellacotts LLP
Chartered Accountants
Vantage House
2700 Kettering Parkway
Kettering
Northamptonshire
NN15 6XR

Date: 9 July 2019



WILDMAN AND BUGBY LIMITED

BALANCE SHEET AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		112,200		127,892
Current assets					
Stocks		477,190		447,480	
Debtors	4	176,192		185,114	
Cash at bank and in hand		137,714		188,821	
		<u>791,096</u>		<u>821,415</u>	
Creditors: amounts falling due within one year	5	<u>(528,263)</u>		<u>(572,242)</u>	
Net current assets			262,833		249,173
Total assets less current liabilities			375,033		377,065
Provisions for liabilities	7		(9,469)		(11,807)
Net assets			<u>365,564</u>		<u>365,258</u>
Capital and reserves					
Called up share capital	8		16,501		16,501
Profit and loss reserves			349,063		348,757
Total equity			<u>365,564</u>		<u>365,258</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have 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.



WILDMAN AND BUGBY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2019

The financial statements were approved by the board of directors and authorised for issue on 3-7-19 and are signed on its behalf by:

Mr A R Wildman
Director

Company Registration No. 0381005



WILDMAN AND BUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Company information

Wildman and Bugby Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 3A, Sanders Lodge Industrial Estate, Rushden, Northants, NN10 6BQ.

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 amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer.

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

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation 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:

Leasehold land and buildings	10% reducing balance
Plant and equipment	25% reducing balance
Fixtures and fittings	10% reducing balance
Office equipment	4 years straight line
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

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



WILDMAN AND BUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

1.5 Cash and cash equivalents

Cash at bank and in hand 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.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 7 (2018 - 7).



WILDMAN AND BUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

3 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Office equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 April 2018	67,599	4,850	87,054	5,570	32,544	197,617
Additions	-	-	-	717	-	717
At 31 March 2019	67,599	4,850	87,054	6,287	32,544	198,334
Depreciation and impairment						
At 1 April 2018	18,743	3,078	26,456	4,670	16,778	69,725
Depreciation charged in the year	4,886	443	6,060	1,078	3,942	16,409
At 31 March 2019	23,629	3,521	32,516	5,748	20,720	86,134
Carrying amount						
At 31 March 2019	43,970	1,329	54,538	539	11,824	112,200
At 31 March 2018	48,856	1,772	60,598	900	15,766	127,892

4 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	172,473	181,704
Other debtors	3,719	3,410
	176,192	185,114

5 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	321,368	286,445
Corporation tax	11,060	10,977
Other taxation and social security	95,899	113,359
Other creditors	99,936	161,461
	528,263	572,242



WILDMAN AND BUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

6 Provisions for liabilities

		2019 £	2018 £
Deferred tax liabilities	7	9,469	11,807

7 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2019 £	Liabilities 2018 £
Balances:		
Accelerated capital allowances	10,210	11,807
Other timing differences	(741)	-
	<u>9,469</u>	<u>11,807</u>
Movements in the year:		2019 £
Liability at 1 April 2018		11,807
Credit to profit or loss		(2,338)
Liability at 31 March 2019		<u>9,469</u>

8 Called up share capital

	2019 £	2018 £
Ordinary share capital		
Issued and fully paid		
16,501 Ordinary shares of £1 each	16,501	16,501

9 Financial commitments, guarantees and contingent liabilities

At the reporting date, the company had outstanding lease commitments for future minimum lease payments under non-cancellable operating leases of £63,333 (2018: £73,333).



WILDMAN AND BUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

10 Related party transactions

At 31 March 2019, the sum of £40,415 (2018: £40,365) was due by the company to the directors.

Interest of £9,046 (2018: £7,341) was payable to the directors, which remained outstanding at the year end.

Rent of £10,000 (2018: £9,333) was payable to the directors in respect of the use of property owned by them.

11 Controlling party

The directors are the company's controlling related party by virtue of their office and their interest in the shares of the company.