

**REGISTERED NUMBER: 02505458 (England and Wales)**

**Unaudited Financial Statements  
for the Year Ended 31 May 2018  
for  
WALLACE CONSULTANCY LIMITED**

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for the Year Ended 31 May 2018**

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**WALLACE CONSULTANCY LIMITED**

**Company Information  
for the Year Ended 31 May 2018**

**DIRECTORS:**

Mr J Wallace  
Mrs S Wallace

**SECRETARY:**

Mrs S Wallace

**REGISTERED OFFICE:**

5 Church Street  
Framlingham  
Woodbridge  
Suffolk  
IP13 9BQ

**REGISTERED NUMBER:**

02505458 (England and Wales)

**ACCOUNTANTS:**

Turner & Ellerby  
Chartered Certified Accountants  
5 Church Street  
Framlingham  
Woodbridge  
Suffolk  
IP13 9BQ

**WALLACE CONSULTANCY LIMITED (Registered number: 02505458)**

**Balance Sheet  
31 May 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		-		181,438
<b>CURRENT ASSETS</b>					
Cash at bank		157,168		52	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>190</u>		<u>190</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>156,978</u>		<u>(138)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			156,978		181,300
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		<u>50,429</u>		<u>90,129</u>
<b>NET ASSETS</b>			<u>106,549</u>		<u>91,171</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>106,449</u>		<u>91,071</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>106,549</u>		<u>91,171</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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)

**WALLACE CONSULTANCY LIMITED (Registered number: 02505458)**

**Balance Sheet - continued  
31 May 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 14 September 2018 and were signed on its behalf by:

Mr J Wallace - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 May 2018**

**1. STATUTORY INFORMATION**

WALLACE CONSULTANCY LIMITED is a private company, limited by shares, registered in England and Wales. 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.

At the 31 May 2017 the Company had net current liabilities. In meeting the Company's working capital requirements the directors have agreed to continue to support the Company for the next 12 months. On the basis that the directors consider, with their support, it appropriate to prepare the financial statements on a going concern basis, the financial statements do not contain any adjustments that would result from the withdrawal of their support.

**Tangible fixed assets**

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

Freehold property                      - not provided

**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.

**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 2 (2017 - 2) .

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2018**

**4. TANGIBLE FIXED ASSETS**

	Freehold property £
<b>COST</b>	
At 1 June 2017	181,438
Disposals	<u>(181,438)</u>
At 31 May 2018	<u>-</u>
<b>NET BOOK VALUE</b>	
At 31 May 2018	<u>-</u>
At 31 May 2017	<u>181,438</u>

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

	2018	2017
	£	£
Accrued expenses	<u>190</u>	<u>190</u>

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Directors loan account	<u>50,429</u>	<u>90,129</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.