

Co Reg No 02560850

Worldstep Limited

ANNUAL REPORT AND FINANCIAL STATEMENTS

1 January 2018 to 31 December 2018



Chris Hill, Hill Day
Swayfield, Lincs NG33 4LQ

Worldstep Limited

1 January 2018 to 31 December 2018

CO REGISTERED NUMBER : 02560850 (England)

DIRECTORS : Mr I Torok
Mrs E Keresztury
Mr T Salamon

COMPANY SECRETARY : Mr I Torok

REGISTERED OFFICE : Reindeer House
Corby Rd, Swayfield
Lincs NG33 4LQ

ACCOUNTANTS : Chris Hill, Hill Day
Chartered Accountants
Reindeer House, Corby Rd
Swayfield, Lincs NG33 4LQ

Worldstep Limited
REPORT OF THE DIRECTORS
1 January 2018 to 31 December 2018

The directors present their annual report and financial statements for the year ended 31 December 2018.

PRINCIPAL ACTIVITY

The principal activity of the company is the earning of commission from the importation of wines from Hungary.

DIRECTORS

The directors of the company in the year and their beneficial interests in the company's issued share capital were as follows:

	<u>No. of ordinary shares of £1 each</u>	
	<u>2018</u>	<u>2017</u>
Mr I Torok	1	1
Mrs E Keresztury	1	1
Mr T Salamon	0	0

DIRECTORS' RESPONSIBILITIES

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgments and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

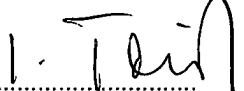
ACCOUNTANTS

The accountants, Messrs Hill Day, have expressed their willingness to continue to act for the company. A resolution for their reappointment will be proposed at the forthcoming Annual General Meeting.

Approved by the Board - Date:

23/9/2019

Signed on behalf of the Board

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Mr I Torok
Secretary

Worldstep Limited
PROFIT AND LOSS ACCOUNT
1 January 2018 to 31 December 2018

	Notes	2018 £	2017 £
Turnover	2	23,852	16,000
Cost of Sales		0	0
Gross Profit		<u>23,852</u>	<u>16,000</u>
Administrative and other operating expenses		<u>20,133</u>	<u>13,918</u>
Profit on ordinary activities before taxation		3,719	2,082
Other income		<u>0</u>	<u>0</u>
		3,719	2,082
Taxation	3	0	0
Profit for the year after taxation		<u>3,719</u>	<u>2,082</u>
Dividends	4	<u>4,000</u>	<u>10,000</u>
Retained loss for the year		(281)	(7,918)
Retained profit brought forward		70,567	78,485
Retained profit carried forward		<u><u>70,286</u></u>	<u><u>70,567</u></u>

Turnover and operating profit derive wholly from continuing operations.
The company has no recognised gains or losses other than the profit or loss for the above two financial years.

The attached notes form an integral part of these accounts.

Worldstep Limited
BALANCE SHEET
as at 31 December 2018

	Notes	£	2018 £	£	2017 £
CURRENT ASSETS					
Debtors	5		70,545		70,545
Cash at bank and in hand			18,373		516
			<u>88,918</u>		<u>71,061</u>
CREDITORS					
Amounts falling due within one year	6		(18,630)		(492)
Total assets less current liabilities			<u><u>70,288</u></u>		<u><u>70,569</u></u>
CAPITAL AND RESERVES					
Called-up share capital	7		2		2
Profit and loss account			70,286		70,567
			<u><u>70,288</u></u>		<u><u>70,569</u></u>

Exemption from audit

The directors confirm:

- (a) the company is entitled to exemption under s477(2) Co Act 2006 from the requirement to have its accounts audited
- (b) the members have not required the company to obtain an audit in accordance with S476 of the Act
- (c) and acknowledge their responsibilities for:-
 - (i) ensuring that the company keeps accounting records which comply with s386 of the Act
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, in accordance with the requirements of s393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Reduced disclosure

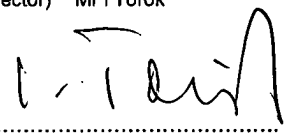
The accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities.

Approved by the Board

Date:

23/9/2019

(Director) Mr I Torok



Worldstep Limited
NOTES TO THE FINANCIAL STATEMENTS
1 January 2018 to 31 December 2018

1 ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements are prepared under the historical cost convention.

(b) Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at the following annual rates, calculated to write off each asset over its expected useful life.

Fixtures and fittings	25 %	reducing balance
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(c) Turnover

Turnover represents the net invoiced sales excluding VAT.

(d) Foreign currencies

Transactions in foreign currencies are translated into £ sterling at the rates of exchange prevailing on the transaction date. Assets and liabilities in foreign currencies are translated into £ sterling at the rates of exchange prevailing at the balance sheet date. Exchange differences are taken into account in arriving at the operating profit.

2 OPERATING PROFIT

	2018	2017
Operating Profit is stated after charging:	£	£
Directors' emoluments	<u>7,900</u>	<u>7,600</u>

3 TAXATION

	£	£
at a rate of 0% (2017 - 0%)	0	0
Prior year adjustment	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>

Due to the use of accumulated losses, no corporation tax was payable.

4 DIVIDENDS

	£	£
Dividend paid at £2,000 per share	<u>4,000</u>	<u>10,000</u>

Worldstep Limited
NOTES TO THE FINANCIAL STATEMENTS - continued
1 January 2018 to 31 December 2018

5 DEBTORS	2018	2017
Amounts falling due within one year:	£	£
Trade Debtors	<u>70,545</u>	<u>70,545</u>
	<u><u>70,545</u></u>	<u><u>70,545</u></u>
 6 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR		
	£	£
Corporation Tax	0	0
Directors current accounts	18,336	198
Accruals and deferred income	<u>294</u>	<u>294</u>
	<u><u>18,630</u></u>	<u><u>492</u></u>
 7 SHARE CAPITAL	£	£
Authorised:		
1,000 Ordinary £1 shares	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:		
2 Ordinary £1 shares	<u><u>2</u></u>	<u><u>2</u></u>

Worldstep Limited
TRADING AND PROFIT AND LOSS ACCOUNT
1 January 2018 to 31 December 2018

	£	2018 £	£	2017 £
SALES		23,852		16,000
LESS: OPERATING EXPENSES				
Directors' Remuneration	7,900		7,600	
Employers' NI	0		0	
Telecommunications	720		0	
Travel & accommodation	9,279		4,085	
Accountancy fees	1,410		1,410	
Professional fees	750		750	
Bank charges	74		73	
		<u>20,133</u>		<u>13,918</u>
PROFIT BEFORE TAXATION		<u><u>3,719</u></u>		<u><u>2,082</u></u>