

Registered company no.
02610585
England and Wales

Wildscreen Trading Limited
Report and Unaudited Financial Statements
31 March 2019

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Wildscreen Trading Limited

Legal and administrative details

For the year ended 31 March 2019

Status	The organisation is a private company limited by share capital incorporated on 14 May 1991.	
Registered number	02610585	
Registered office	C/O Veale Wasbrough Vizards Narrow Quay House Narrow Quay Bristol BS1 4QA	
Directors	Lucie Muir	appointed 1 August 2019
	Nicholas Rogers	appointed 1 August 2019
	Laura Marshall	resigned 1 August 2019
	Peter Phippen	resigned 18 April 2019
	Dr Keith Scholey	resigned 1 August 2019
Accountants	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD	

Wildscreen Trading Limited

Directors' report

For the year ended 31 March 2019

The directors present their annual report and financial statements for the year ended 31 March 2019.

Statement of director's responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period. In preparing these 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; and
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for the safeguarding of assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Directors

The directors who served during the year were as follows:

Lucie Muir	appointed 1 August 2019
Nicholas Rogers	appointed 1 August 2019
Laura Marshall	resigned 1 August 2019
Peter Phippen	resigned 18 April 2019
Dr Keith Scholey	resigned 1 August 2019

The above report has been prepared in accordance with the special provisions relating to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board of directors



Lucie Muir
Director

Approved by the board: 19 December 2019

Wildscreen Trading Limited

Chartered accountant's report to the directors on the preparation of the unaudited statutory accounts

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 accounts of Wildscreen Trading Limited for the year ended 31 March 2019 as set out on pages 4 - 8 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 directors of Wildscreen Trading Limited, as a body, in accordance with the terms of our engagement letter dated 17 June 2019. Our work has been undertaken solely to prepare for approval the accounts of Wildscreen Trading Limited and state those matters that we have agreed to state to the directors of Wildscreen Trading 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 Wildscreen Trading Limited and its directors as a body for our work or for this report.

It is your duty to ensure that Wildscreen Trading Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Wildscreen Trading Limited. You consider that Wildscreen Trading 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 accounts of Wildscreen Trading Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given us and we do not, therefore, express any opinion on the statutory accounts.



Rob Wilson FCA

Date: 19 December 2019

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Wildscreen Trading Limited

Profit and loss account

For the year ended 31 March 2019

	Note	2019 £	2018 £
Turnover	2	558,707	47,318
Cost of sales		(313,228)	-
Gross profit		245,479	47,318
Administrative expenses		(159,550)	(40,885)
Profit on ordinary activities before taxation		85,929	6,433
Tax on profit on ordinary activities	5	-	(6,250)
Profit for the financial year after taxation		85,929	183

Statement of income and retained earnings

	2019 £	2018 £
<i>Changes in equity</i>		
Total retained profit brought forward	504	321
Total comprehensive income for the year	85,929	183
Gift aid distribution to parent charity	(34,822)	-
Total retained profit carried forward	51,611	504

Wildscreen Trading Limited**Balance sheet****As at 31 March 2019**

	Note	£	2019 £	2018 £
Current assets				
Debtors	6	12,000		51,678
Cash at bank and in hand		<u>42,634</u>		<u>3,700</u>
		54,634		55,378
Creditors: amounts due within 1 year	7	<u>(3,021)</u>		<u>(54,872)</u>
Net current assets			51,613	506
Net assets			51,613	506
Capital and reserves				
Called up share capital	8		2	2
Profit and loss account			<u>51,611</u>	<u>504</u>
Shareholders' funds			51,613	506

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006; and no notice has been deposited under section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and for 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 and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 of the Companies Act 2006 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the directors on 19 December 2019 and signed on their behalf by



Lucie Muir
Director

Wildscreen Trading Limited

Notes to the financial statements

For the year ended 31 March 2019

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when goods are delivered and legal title has passed.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad or doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad or doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

The company has not incurred a corporation tax charge in the period due to its policy of paying all taxable profits to its parent charity under gift aid.

Where payment of the company's taxable profits to the parent charity falls after the reporting date, the income tax effects of that gift aid payment are still recognised at the reporting date. The income tax effects are measured consistently with the tax treatment planned to be used in the company's income tax filings, and a deferred tax liability is not recognised in relation to such a gift aid payment.

Pension costs

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss accounts for the year in which they are payable to the scheme. Differences between the contributions payable and contributions actually paid during the year are shown as either accruals or prepayments at the year end.

2. Turnover

Turnover represents net invoiced sales of goods, excluding Value Added Tax.

Wildscreen Trading Limited

Notes to the financial statements

For the year ended 31 March 2019

3. Operating profit

This is stated after charging:

	2019 £	2018 £
Directors' remuneration	<u>-</u>	<u>-</u>

4. Employees

The average number of persons employed by the company (including directors) during the year was 1.75 (2018: 1).

5. Taxation

	2019 £	2018 £
UK corporation tax based on results for the period	<u>-</u>	<u>6,250</u>
Factors affecting current tax charge:		
Profit/(loss) on ordinary activities by rate of tax	16,327	6,250
Disallowable expenses	34	-
Qualifying charitable donations	<u>(16,361)</u>	<u>-</u>
Total current tax charge	<u>-</u>	<u>6,250</u>

6. Debtors

	2019 £	2018 £
Trade debtors	12,000	26,802
Other debtors	-	14,696
Amounts owed by parent charity	<u>-</u>	<u>10,180</u>
	<u>12,000</u>	<u>51,678</u>

7. Creditors : amounts due within 1 year

	2019 £	2018 £
Trade creditors	-	1,440
Social security and other taxes	2,001	4,845
Other creditors	<u>1,020</u>	<u>48,587</u>
	<u>3,021</u>	<u>54,872</u>

Wildscreen Trading Limited

Notes to the financial statements

For the year ended 31 March 2019

8. Called up share capital

	2019	2018
	£	£
Alotted, called up and full paid		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

9. Related party transactions

Controlling party

The company is controlled by its parent undertaking, Wildscreen, a charitable company registered in England and Wales (company no. 02206559, charity no. 299450 which owns all the issued share capital.

Transactions with related parties

During the year, Wildscreen charged a management fee of £100,000 (2018: £nil) to Wildscreen Trading Limited. Wildscreen Trading Limited made donations of £34,122 (2018: £Nil) to Wildscreen. At the end of the year, £Nil (2018: £10,180) was owed to Wildscreen.

Laura Marshall, a director during the year, is also a director of Icon Films Limited. During the year, Wildscreen Trading Limited received sponsorship of £4,000, and submission fees of £495 from Icon Films Limited. There were no amounts outstanding at the end of the year.

WWF-UK made payments of £280 for submissions during the year. The WWF-UK Director of External Comms & Campaigns is Colin Butfield, a trustee of Wildscreen. There were no amounts outstanding at the end of the year.

Wildscreen Trading Limited**Detailed trading profit and loss account****For the year ended 31 March 2019**

	2019	2018
	£	£
Turnover	558,707	47,318
Cost of sales	<u>(313,228)</u>	<u>-</u>
Gross profit	<u>245,479</u>	<u>47,318</u>
Administrative expenses		
Salaries and wages	43,436	26,594
Accountancy and audit	1,017	-
Professional fees	537	888
Establishment expenses	-	8,086
Bank and other financial charges	2,022	208
Entertaining	182	-
Motor and travel expenses	3,129	2,403
Advertising and marketing	4,302	
Office costs	1,235	2,643
Management charges	100,000	-
Sundry expenses	565	63
Withholding tax	<u>3,125</u>	<u>-</u>
	<u>(159,550)</u>	<u>(40,885)</u>
Operating profit	<u><u>85,929</u></u>	<u><u>6,433</u></u>