

REGISTERED NUMBER: 02647150 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
WPR AGENCY LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2018**

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WPR AGENCY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

DIRECTORS:

J Willoughby
J H Ainsworth
J McCarthy
A T Leatherbarrow

SECRETARY:

J Willoughby

REGISTERED OFFICE:

39-40 Calthorpe Road
Edgbaston
Birmingham
West Midlands
B15 1TS

REGISTERED NUMBER:

02647150 (England and Wales)

ACCOUNTANTS:

Crowe U.K. LLP
Chartered Accountants
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

BALANCE SHEET
31 MARCH 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		59,386		86,278
Investments	5		<u>2,331</u>		<u>2,500</u>
			61,717		88,778
CURRENT ASSETS					
Stocks		52,585		42,178	
Debtors	6	958,412		1,129,832	
Cash at bank and in hand		<u>482,627</u>		<u>303,843</u>	
		1,493,624		1,475,853	
CREDITORS					
Amounts falling due within one year	7	<u>964,929</u>		<u>1,063,101</u>	
NET CURRENT ASSETS			528,695		412,752
TOTAL ASSETS LESS CURRENT LIABILITIES			590,412		501,530
PROVISIONS FOR LIABILITIES			<u>4,363</u>		<u>7,204</u>
NET ASSETS			586,049		494,326

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2018

	Notes	2018 £	£	2017 £	£
CAPITAL AND RESERVES					
Called up share capital			500		500
Share premium			22,660		22,660
Other reserves			775		775
Fair value reserve	9		529		698
Retained earnings			561,585		469,693
SHAREHOLDERS' FUNDS			586,049		494,326

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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
- (b) 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.

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 12 September 2018 and were signed on its behalf by:

J H Ainsworth - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. **STATUTORY INFORMATION**

WPR Agency 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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Tangible fixed assets

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

Fixtures and fittings - at varying rates on cost

Work in progress

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

2. **ACCOUNTING POLICIES - continued**

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.

Leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The company has cash resources and has no requirement for external funding. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis appropriate in preparing the annual financial statements.

Investments

Investments held as fixed assets are shown at market value as at the balance sheet date.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 51 (2017 - 51).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2017	182,780
Additions	9,765
Disposals	<u>(12,051)</u>
At 31 March 2018	<u>180,494</u>
DEPRECIATION	
At 1 April 2017	96,502
Charge for year	36,657
Eliminated on disposal	<u>(12,051)</u>
At 31 March 2018	<u>121,108</u>
NET BOOK VALUE	
At 31 March 2018	<u>59,386</u>
At 31 March 2017	<u>86,278</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST OR VALUATION	
At 1 April 2017	2,500
Impairments	<u>(169)</u>
At 31 March 2018	<u>2,331</u>
NET BOOK VALUE	
At 31 March 2018	<u>2,331</u>
At 31 March 2017	<u>2,500</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

5. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2018 is represented by:

	Other investments £
Valuation in 2018	529
Cost	<u>1,802</u>
	<u><u>2,331</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	844,338	1,010,622
Other debtors	<u>114,074</u>	<u>119,210</u>
	<u><u>958,412</u></u>	<u><u>1,129,832</u></u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	510,690	537,100
Taxation and social security	296,951	342,640
Other creditors	<u>157,288</u>	<u>183,361</u>
	<u><u>964,929</u></u>	<u><u>1,063,101</u></u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018 £	2017 £
Within one year	80,523	80,466
Between one and five years	255,692	337,278
In more than five years	<u>274</u>	<u>-</u>
	<u><u>336,489</u></u>	<u><u>417,744</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

9. RESERVES

	Fair value reserve £
At 1 April 2017 investment	698 <u>(169)</u>
At 31 March 2018	<u>529</u>

10. ULTIMATE CONTROLLING PARTY

The controlling party is Willoughby Public Relations (Holdings) Limited.

11. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Included in creditors are pension amounts unpaid of £12,328 (2017: £12,956).

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.