

**WHEENZY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31ST DECEMBER 2011**



**WHEENZY LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31ST DECEMBER 2011**

	Notes	£	2011 £	£	2010 £
<b>FIXED ASSETS</b>					
Investments	2		8,380		8,566
<b>CURRENT ASSETS</b>					
Debtors		3,861,219		2,312,072	
Cash at bank and in hand		487,261		283,208	
		<u>4,348,480</u>		<u>2,595,280</u>	
<b>CREDITORS – Amounts falling due within one year</b>					
		<u>(4,102,365)</u>		<u>(2,390,314)</u>	
<b>NET CURRENT ASSETS</b>			246,116		204,966
			<u>254,495</u>		<u>213,532</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3				1
Profit and loss account			1		213,531
			<u>254,494</u>		<u>213,531</u>
<b>SHAREHOLDER'S FUNDS</b>			<u>254,495</u>		<u>213,532</u>

For the year ended 31st December 2011 the company was entitled to exemption from the audit of its financial statements conferred under section 477 of the Companies Act 2006 relating to small companies and that no members have required the company to obtain an audit of its accounts for the year in under review in accordance with section 476 of the Companies Act 2006,

The director acknowledges responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008)

These abbreviated financial statements were approved by the board on 28th September 2012, and signed on its behalf by

  
 Co Howat  
 DIRECTOR

Registered Number 3428631

The notes on pages 5 and 6 form an integral part of these financial statements

**WHEENZY LIMITED**  
**NOTES TO THE ACCOUNTS**  
**31ST DECEMBER 2011**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with applicable accounting standards. A summary of the more important accounting policies, which have been applied consistently, is set out below.

a) **Basis of Accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

b) **Turnover**

Turnover represents the value of sales invoiced by the company in the year, in its capacity as an agent.

c) **Taxation and Deferred Taxation**

Corporation tax is provided on taxable profits at the current rate.

Deferred taxation arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

d) **Foreign Currency Translation**

Monetary assets and liabilities denominated in foreign currencies are translated into Pounds Sterling at the rate of exchange ruling at the balance sheet date. Income received and expenditure incurred in foreign currencies is translated into Pounds Sterling at the rate of exchange ruling on the date the transaction took place.

Any gain or loss arising from a change in exchange rates subsequent to the date of the transaction is included as an exchange gain or loss in the profit and loss account.

e) **Investment**

The investment is stated at cost less provision for any permanent diminution in value.

**2. INVESTMENTS**

	2011 £	2010 £
Omega Capital Investments S A , representing 5% of the share capital of the company	8,380	8,566
	<u>8,380</u>	<u>8,566</u>

**WHEENZY LIMITED**  
**NOTES TO THE ACCOUNTS**  
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**3. CALLED UP SHARE CAPITAL**

	Authorised 2011 and 2010	Allotted, called up and fully paid 2011 and 2010
Ordinary shares of £1.00 each	£ 10,000	£ 1

**4. RELATED PARTY INTERESTS AND TRANSACTIONS**

Administrative expenses include £4,902 (2010: £3,736) to an entity controlled by Martin J Sandle. Most of these expenses have been borne by the principal.

Further administrative expenses of £20,487 (2010: £28,555) were paid to an entity controlled by a party related to Martin J Sandle. Most of these expenses have been borne by the principal.

The directors are unaware of any other material related party transactions or disclosures, as required to be disclosed under Financial Reporting Standard No. 8, "Related Party Disclosures", other than those disclosed in these financial statements.

**5. CONTROLLING PARTY**

The controlling party is J Sandle.

**6. COUNTRY OF INCORPORATION**

The company is incorporated in England and Wales.