

Registered Number: 3428631

**WHEENZY LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31ST DECEMBER 2014**

TUESDAY



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29/09/2015

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COMPANIES HOUSE

## WHEENZY LIMITED

ABBREVIATED BALANCE SHEET  
31ST DECEMBER 2014

	Notes	£	2014 £	£	2013 £
<b>FIXED ASSETS</b>					
Investments	2		-		8,438
<b>CURRENT ASSETS</b>					
Debtors		96,327		391,877	
Cash at bank and in hand		9,053		28,917	
		<u>105,380</u>		<u>420,794</u>	
<b>CREDITORS</b> – Amounts falling due within one year		<u>(97,939)</u>		<u>(400,057)</u>	
<b>NET CURRENT ASSETS</b>			7,441		20,737
			<u>7,441</u>		<u>29,175</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1		1
Profit and loss account			7,440		29,174
<b>SHAREHOLDER'S FUNDS</b>			<u>7,441</u>		<u>29,175</u>

For the year ended 31st December 2014 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 January 2015).

These abbreviated financial statements were approved by the board on 28th September 2015, 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 2014**

**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 January 2015).

**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 had previously been stated at cost less provision for any permanent diminution in value. At the end of the year ended 31st December 2014, the investment was sold. Disclosure information on the sale can be found in note 2 and note 5.

**f) Going concern**

The directors have prepared the accounts on the basis that the company is no longer a going concern as the directors decided after the balance sheet date to dissolve the company after the disposal of its investment.

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**WHEENZY LIMITED**  
**NOTES TO THE ACCOUNTS**  
**31ST DECEMBER 2014**

**2. INVESTMENTS**

	2014 £	2013 £
Omega Capital Investments S.A., representing 5% of the share capital of the company	8,438	8,438
Sale proceeds: Omega Capital Investments S.A.	(4,219)	8,438
Loss on Sale of Omega Capital Investments S.A. as reported in the profit and loss account	4,219	8,438

**3. CALLED UP SHARE CAPITAL**

	Authorised 2014 and 2013	Allotted, called up and fully paid 2014 and 2013
Ordinary shares of £1.00 each	£ 10,000	£ 1

**4. TRANSACTIONS WITH DIRECTORS**

Administrative expenses include £4,639 (2013: £4,872) to an entity controlled by Martin J. Sandle. Most of these expenses have been borne by the principal.

Further administrative expenses of £5,475 (2013: £6,701) were paid to an entity controlled by a party related to Martin J. Sandle. Most of these expenses have been borne by the principal.