

Unaudited Financial Statements for the Year Ended 31 October 2016

for

Wright Residential Limited

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for the Year Ended 31 October 2016

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Wright Residential Limited
Company Information
for the Year Ended 31 October 2016

DIRECTOR: Mr P Buamah

REGISTERED OFFICE: 176 Chillingham Road
Newcastle Upon Tyne
Tyne and Wear
NE6 5BU

REGISTERED NUMBER: 03648388 (England and Wales)

ACCOUNTANTS: AWS Accountancy Limited
3 Berry Moor Court
Northumberland Business Park
Cramlington
Northumberland
NE23 7RZ

Balance Sheet
31 October 2016

	Notes	31/10/16 £	£	31/10/15 £	£
FIXED ASSETS					
Tangible assets	2		10,914		8,605
CURRENT ASSETS					
Debtors	3	196,861		187,632	
Cash at bank and in hand		<u>43,268</u>		<u>35,326</u>	
		240,129		222,958	
CREDITORS					
Amounts falling due within one year	4	<u>210,201</u>		<u>194,840</u>	
NET CURRENT ASSETS			<u>29,928</u>		<u>28,118</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			40,842		36,723
CREDITORS					
Amounts falling due after more than one year	5		-		1,934
NET ASSETS			<u>40,842</u>		<u>34,789</u>
CAPITAL AND RESERVES					
Called up share capital	6		120		120
Profit and loss account	7		<u>40,722</u>		<u>34,669</u>
SHAREHOLDERS' FUNDS			<u>40,842</u>		<u>34,789</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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.
- (b)

Balance Sheet - continued
31 October 2016

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.

The financial statements were approved by the director on 23 March 2017 and were signed by:

Mr P Buamah - Director

Notes to the Financial Statements
for the Year Ended 31 October 2016

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

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	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

2. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 November 2015	34,535	22,954	57,489
Additions	850	4,083	4,933
At 31 October 2016	<u>35,385</u>	<u>27,037</u>	<u>62,422</u>
DEPRECIATION			
At 1 November 2015	27,778	21,106	48,884
Charge for year	1,141	1,483	2,624
At 31 October 2016	<u>28,919</u>	<u>22,589</u>	<u>51,508</u>
NET BOOK VALUE			
At 31 October 2016	<u>6,466</u>	<u>4,448</u>	<u>10,914</u>
At 31 October 2015	<u>6,757</u>	<u>1,848</u>	<u>8,605</u>

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/10/16 £	31/10/15 £
Other debtors	5,863	11,646
Staff loans	3,110	3,810
Directors' loan accounts	3,026	-
Client bank balances	<u>184,862</u>	<u>172,176</u>
	<u>196,861</u>	<u>187,632</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2016

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR					
			31/10/16	31/10/15	
			£	£	
Trade creditors			7,686	10,419	
Tax			3,277	-	
Social security and other taxes			14,376	12,245	
Client ledger balance			<u>184,862</u>	<u>172,176</u>	
			<u>210,201</u>	<u>194,840</u>	
5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR					
			31/10/16	31/10/15	
			£	£	
Directors' loan accounts			<u>-</u>	<u>1,934</u>	
6. CALLED UP SHARE CAPITAL					
Allotted, issued and fully paid:					
Number:	Class:	Nominal value:	31/10/16	31/10/15	
			£	£	
120	Ordinary	£1	<u>120</u>	<u>120</u>	
7. RESERVES					
				Profit and loss account	
				£	
At 1 November 2015				34,669	
Profit for the year				<u>6,053</u>	
At 31 October 2016				<u>40,722</u>	

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.