

Company Registration Number 03795359

Chantrey Vellacott DFK LLP

Wigmore Trading Services Limited

Unaudited financial statements

30 June 2011

FRIDAY



LD5

L15RWSRT

30/03/2012

#230

COMPANIES HOUSE

Wigmore Trading Services Limited

Financial statements

Year ended 30 June 2011

Contents	Pages
Company information	1
Director's report	2
Report to the director on the preparation of the unaudited statutory financial statements	3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6 to 9

Wigmore Trading Services Limited

Company information

The director Dr J F Gordon

Company secretary ATM Secretaries Limited

Registered office First Floor
73-75 High Street
Stevenage
Hertfordshire
SG1 3HR

Accountants Chantrey Vellacott DFK LLP
Chartered Accountants
First Floor
73-75 High Street
Stevenage
Hertfordshire
SG1 3HR

Bankers Lloyds TSB Bank plc
1 Bancroft
Hitchin
Hertfordshire
SG5 1JG

Chantrey Vellacott DFK LLP

Wigmore Trading Services Limited

Director's report

Year ended 30 June 2011

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 30 June 2011

Principal activities and business review

The principal activity of the company during the year was that of acting as a facilitator for the import and export of the building materials as associated products

The company meets its day to day working capital requirements through interest free loans and extended periods of credit from suppliers and other creditors

The nature of the company's business is such that there can be considerable unpredictable variation in the timing of cash flows. On the basis of the directors's monitoring of the ongoing cash flow information, the director considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the financing facilities or the curtailment of the extended periods of credit obtained from creditors

Director

The director who served the company during the year was as follows

Dr J F Gordon

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Signed by

J F Gordon

Dr J F Gordon

Director

Approved by the director on

22/3/2012

Wigmore Trading Services Limited

Report to the director on the preparation of the unaudited statutory financial statements of Wigmore Trading Services Limited

Year ended 30 June 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Wigmore Trading Services Limited for the year ended 30 June 2011 as set out on pages 4 to 9 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, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com

This report is made solely to the director of Wigmore Trading Services Limited, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Wigmore Trading Services Limited and state those matters that we have agreed to state to him, as a body, in this report in accordance with the requirements of The Institute of Chartered Accountants in England and Wales as detailed at www.icaew.com. To the fullest extent possible permitted by law, we do not accept or assume responsibility to anyone other than Wigmore Trading Services Limited and its director for our work or for this report.

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

CHANTREY VELLACOTT DFK LLP
Chartered Accountants

Stevenage

28/3/12

Chantrey Vellacott DFK LLP

Wigmore Trading Services Limited .

Profit and loss account

Year ended 30 June 2011

	Note	2011 £	2010 £
Turnover		-	-
Administrative expenses		<u>4,504</u>	<u>3,185</u>
Operating loss	2	(4,504)	(3,185)
Income from shares in group undertakings	3	5,958	11,679
Profit on ordinary activities before taxation		<u>1,454</u>	<u>8,494</u>
Tax on profit on ordinary activities	4	-	8
Profit for the financial year		<u>1,454</u>	<u>8,486</u>

The notes on pages 6 to 9 form part of these financial statements.

Wigmore Trading Services Limited

Balance sheet

As at 30 June 2011

	Note	2011 £	2010 £
Fixed assets			
Investments	5	<u>718,168</u>	<u>718,168</u>
Current assets			
Debtors	6	<u>7,877</u>	<u>8,373</u>
Cash at bank and in hand		<u>4,830</u>	<u>1,483</u>
		<u>12,707</u>	<u>9,856</u>
Creditors' amounts falling due within one year	7	<u>575,099</u>	<u>573,702</u>
Net current liabilities		(582,392)	(563,846)
Total assets less current liabilities		<u>155,776</u>	<u>154,322</u>
Capital and reserves			
Called up equity share capital	9	<u>2</u>	<u>2</u>
Profit and loss account	10	<u>155,774</u>	<u>154,320</u>
Shareholders' funds		<u>155,776</u>	<u>154,322</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and signed by the director and authorised for issue on

20/3/12

J F Gordon

Dr J F Gordon

Company Registration Number 03795359

The notes on pages 6 to 9 form part of these financial statements

Wigmore Trading Services Limited**Notes to the financial statements****Year ended 30 June 2011****1. Accounting policies****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)

The company meets its day to day working capital requirements through interest free loans and extended periods of credit from suppliers and other creditors

The nature of the company's business is such that there can be considerable unpredictable variation in the timing of cash flows. On the basis of the directors's monitoring of the ongoing cash flow information, the director considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the financing facilities or the curtailment of the extended periods of credit obtained from creditors

Consolidation

In the opinion of the director, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts

Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity

2. Operating loss

Operating loss is stated after charging/(crediting)

	2011 £	2010 £
Net (profit)/loss on foreign currency translation	<u>(541)</u>	<u>732</u>

Wigmore Trading Services Limited

Notes to the financial statements

Year ended 30 June 2011

3 Income from shares in group undertakings

	2011 £	2010 £
Dividends - group undertakings	<u>5,958</u>	<u>11,679</u>

4. Taxation on ordinary activities

Analysis of charge in the year

	2011 £	2010 £
Current tax:		
Over/under provision in prior year	<u>-</u>	<u>8</u>
Total current tax	<u>-</u>	<u>8</u>

5 Investments

	Shares in group undertakings £	Unlisted investments £	Total £
Cost			
At 1 July 2010 and 30 June 2011	<u>716,911</u>	<u>1,257</u>	<u>718,168</u>
Net book value			
At 30 June 2011 and 30 June 2010	<u>716,911</u>	<u>1,257</u>	<u>718,168</u>

Wigmore Trading Services Limited

Notes to the financial statements

Year ended 30 June 2011

5 Investments (continued)

Subsidiary undertakings

The company holds more than 20% of the issued share capital of the following company, which was incorporated in Russia

Company	Shares held Class	%
Dom LLC	Ordinary	<u>98</u>

The aggregate amount of capital and reserves and the results of these undertakings for the year ended 31 December 2010 were as follows

	Capital and reserves £	Profit/(loss) for the year £
Dom LLC	<u>968,923</u>	<u>(26,368)</u>

6 Debtors

	2011 £	2010 £
Trade debtors	<u>7,877</u>	<u>8,373</u>

7 Creditors: amounts falling due within one year

	2011 £	2010 £
Trade creditors	17,705	18,821
Other creditors	554,689	553,681
Accruals and deferred income	<u>2,705</u>	<u>1,200</u>
	<u>575,099</u>	<u>573,702</u>

8 Related party transactions

The company was under the control of Dr J F Gordon throughout the current and previous year Dr J F Gordon is the director

The company received a dividend of £5,958 during the year from its subsidiary company, Dom LLC

Wigmore Trading Services Limited

Notes to the financial statements

Year ended 30 June 2011

9 Share capital

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

10. Profit and loss account

	2011 £	2010 £
Balance brought forward	154,320	145,834
Profit for the financial year	<u>1,454</u>	<u>8,486</u>
Balance carried forward	<u>155,774</u>	<u>154,320</u>

Chantrey Vellacott DFK LLP