REGISTERED NUMBER: 04629915 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD 1 MAY 2017 TO 31 OCTOBER 2018

FOR

WORLD OF BEDS (COLCHESTER) LTD

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FOR THE PERIOD 1 MAY 2017 TO 31 OCTOBER 2018

WORLD OF BEDS (COLCHESTER) LTD

COMPANY INFORMATION
FOR THE PERIOD 1 MAY 2017 TO 31 OCTOBER 2018

DIRECTORS:	Mrs Valerie Ann Woods Mr William James Woods
SECRETARY:	Mr William James Woods
REGISTERED OFFICE:	Cambridge House 27 Cambridge Park Wanstead London E11 2PU
REGISTERED NUMBER:	04629915 (England and Wales)
ACCOUNTANTS:	Tish Press & Company Cambridge House 27 Cambridge Park Wanstead London E11 2PU

BALANCE SHEET
31 OCTOBER 2018

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Tangible assets	4		-		12,602
CURRENT ASSETS					
Stocks		-		72,157	
Debtors	5	-		29,450	
Cash at bank		7,487		26,380	
		7,487		127,987	
CREDITORS					
Amounts falling due within one year	6	42,411		139,880	
NET CURRENT LIABILITIES			(34,924)		(11,893)
TOTAL ASSETS LESS CURRENT LIABILITIES			(34,924)		709
CAPITAL AND RESERVES					
Called up share capital			2		2
Capital redemption reserve	7		1		1
Retained earnings	7		(34,927)		706
SHAREHOLDERS' FUNDS			(34,924)		709

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

The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 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

(b) 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.

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 17 January 2019 and were signed on its behalf by:

Mrs Valerie Ann Woods - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 MAY 2017 TO 31 OCTOBER 2018

1. STATUTORY INFORMATION

World of Beds (Colchester) Ltd 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.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 10% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks
Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation
Taxation for the period 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.

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 period 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.

continued...

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 3 (2017 - 3) .

4. TANGIBLE FIXED ASSETS

	Improvements to property	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£	£
COST					
At 1 May 2017	11,493	25,413	37,795	2,678	77,379
Disposals	(11,493)	(25,413)	(37,795)	(2,678)	(77,379)
At 31 October 2018	-	-	-	-	-
DEPRECIATION					
At 1 May 2017	8,931	24,953	28,921	1,972	64,777
Charge for period	487	229	3,882	308	4,906
Eliminated on disposal	(9,418)	(25,182)	(32,803)	(2,280)	(69,683)
At 31 October 2018	-	-	-	-	-
NET BOOK VALUE					
At 31 October 2018	-	-	-	-	-
At 30 April 2017	2,562	460	8,874	706	12,602

continued...

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Motor vehicles
	£
COST	
At 1 May 2017	25,085
Disposals	(25,085)
At 31 October 2018	-
DEPRECIATION	
At 1 May 2017	20,621
Charge for period	1,953
Eliminated on disposal	(22,574)
At 31 October 2018	-
NET BOOK VALUE	
At 31 October 2018	-
At 30 April 2017	4,464

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	-	29,450

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade creditors	-	34,707
Tax	(8,415)	8,972
Social security and other taxes	1,420	689
VAT	-	817
Directors' current accounts	48,406	91,695
Accruals and deferred income	1,000	3,000
	42,411	139,880

7. **RESERVES**

	Retained earnings	Capital redemption reserve	Totals
	£	£	£
At 1 May 2017	706	1	707
Deficit for the period	(35,633)		(35,633)
At 31 October 2018	(34,927)	1	(34,926)