

REGISTERED NUMBER: 05054229 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2018
for
DISPLAY WIZARD LTD

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for the Year Ended 31 March 2018**

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DISPLAY WIZARD LTD
Company Information
for the Year Ended 31 March 2018

DIRECTORS: D A Beary
Mrs S A Hiscutt

SECRETARY: Mrs S A Hiscutt

REGISTERED OFFICE: Unit 15 & 16
Creamery Industrial Estate
Kenlis Road
Barnacre, Garstang
Lancashire
PR3 1GD

REGISTERED NUMBER: 05054229 (England and Wales)

ACCOUNTANTS: Haworths Limited
Chartered Accountants
The Old Tannery
Eastgate
Accrington
Lancashire
BB5 6PW

DISPLAY WIZARD LTD (REGISTERED NUMBER: 05054229)

**Balance Sheet
31 March 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	5		2,535		-
Tangible assets	6		<u>260,872</u>		<u>165,464</u>
			263,407		165,464
CURRENT ASSETS					
Stocks		38,700		40,510	
Debtors	7	327,579		245,775	
Cash at bank		<u>59,814</u>		<u>40,200</u>	
		426,093		326,485	
CREDITORS					
Amounts falling due within one year	8	<u>552,747</u>		<u>436,760</u>	
NET CURRENT LIABILITIES			<u>(126,654)</u>		<u>(110,275)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			136,753		55,189
CREDITORS					
Amounts falling due after more than one year	9		(76,718)		(82,272)
PROVISIONS FOR LIABILITIES			<u>(33,250)</u>		<u>(11,913)</u>
NET ASSETS/(LIABILITIES)			<u>26,785</u>		<u>(38,996)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>26,685</u>		<u>(39,096)</u>
SHAREHOLDERS' FUNDS			<u>26,785</u>		<u>(38,996)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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
- (b) 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 notes form part of these financial statements

Balance Sheet - continued
31 March 2018

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 26 July 2018 and were signed on its behalf by:

D A Beary - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

Display Wizard 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Going concern

The company meets its day to day working capital requirements through the bank facilities currently agreed and the directors consider that the company will continue to operate within these facilities.

On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

Turnover

Turnover represents the net invoiced sales of goods and the supply of services, excluding value added tax.

Invoiced sales not despatched are recorded in deferred income on the balance sheet.

Intangible fixed assets

The trade mark is stated at cost in the balance sheet of the company and has been amortised over 4 years.

The website costs are stated at cost in the balance sheet of the company and are being amortised over 3 years.

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	- over 15 years on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Stocks

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

Taxation

Taxation for the year 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

3. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all material 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 year 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.

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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 (2017 - 15).

5. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2017	10,179
Additions	3,380
At 31 March 2018	13,559
AMORTISATION	
At 1 April 2017	10,179
Charge for year	845
At 31 March 2018	11,024
NET BOOK VALUE	
At 31 March 2018	2,535
At 31 March 2017	-

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

6. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2017	-	157,744	16,460
Additions	57,530	46,938	8,142
Disposals	-	(32,320)	-
At 31 March 2018	<u>57,530</u>	<u>172,362</u>	<u>24,602</u>
DEPRECIATION			
At 1 April 2017	-	90,881	8,456
Charge for year	6,238	12,565	2,033
Eliminated on disposal	-	(23,151)	-
At 31 March 2018	<u>6,238</u>	<u>80,295</u>	<u>10,489</u>
NET BOOK VALUE			
At 31 March 2018	<u>51,292</u>	<u>92,067</u>	<u>14,113</u>
At 31 March 2017	<u>-</u>	<u>66,863</u>	<u>8,004</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2017	105,670	63,260	343,134
Additions	26,170	23,164	161,944
Disposals	(16,475)	-	(48,795)
At 31 March 2018	<u>115,365</u>	<u>86,424</u>	<u>456,283</u>
DEPRECIATION			
At 1 April 2017	20,701	57,632	177,670
Charge for year	28,296	4,803	53,935
Eliminated on disposal	(13,043)	-	(36,194)
At 31 March 2018	<u>35,954</u>	<u>62,435</u>	<u>195,411</u>
NET BOOK VALUE			
At 31 March 2018	<u>79,411</u>	<u>23,989</u>	<u>260,872</u>
At 31 March 2017	<u>84,969</u>	<u>5,628</u>	<u>165,464</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

6. **TANGIBLE FIXED ASSETS - continued**

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

	Motor vehicles £
COST	
At 1 April 2017	89,195
Additions	26,170
At 31 March 2018	<u>115,365</u>
DEPRECIATION	
At 1 April 2017	7,658
Charge for year	28,296
At 31 March 2018	<u>35,954</u>
NET BOOK VALUE	
At 31 March 2018	<u>79,411</u>
At 31 March 2017	<u>81,537</u>

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

	2018 £	2017 £
Trade debtors	23,039	40,960
Other debtors	<u>304,540</u>	<u>204,815</u>
	<u>327,579</u>	<u>245,775</u>

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

	2018 £	2017 £
Hire purchase contracts and finance leases	18,462	13,060
Trade creditors	311,517	237,073
Taxation and social security	95,711	86,048
Other creditors	<u>127,057</u>	<u>100,579</u>
	<u>552,747</u>	<u>436,760</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018 £	2017 £
Hire purchase contracts and finance leases	66,991	62,931
Other creditors	<u>9,727</u>	<u>19,341</u>
	<u>76,718</u>	<u>82,272</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

10. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts and finance leases	85,453	75,991
Loan	19,341	28,955
	<u>104,794</u>	<u>104,946</u>

Hire purchase contracts and finance leases are secured on the assets to which they relate.

The loan is secured by personal guarantee by the directors.

11. OTHER FINANCIAL COMMITMENTS

The total amount of operating lease commitments not included in the balance sheet is £6,995 (2017 - £48,183).

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2018 and 31 March 2017:

	2018	2017
	£	£
D A Beary		
Balance outstanding at start of year	86,122	69,094
Amounts advanced	60,252	45,528
Amounts repaid	(27,500)	(28,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>118,874</u>	<u>86,122</u>
Mrs S A Hiscutt		
Balance outstanding at start of year	53,089	24,726
Amounts advanced	64,116	56,863
Amounts repaid	(27,500)	(28,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>89,705</u>	<u>53,089</u>

No interest is charged by the company on these loans.

There are no conditions attached to these loans.

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.