

Companies House copy

**WORLDWIDE BRAND DEVELOPMENT LIMITED**

**Accounts  
for the year ended  
30 June 2016**

**Company number: 6640322**

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COMPANIES HOUSE

# **WORLDWIDE BRAND DEVELOPMENT LIMITED**

## **Accounts for the year ended 30 June 2016**

### **CONTENTS**

	<b>Page</b>
Balance sheet	1
Notes to the accounts	2-5

**WORLDWIDE BRAND DEVELOPMENT LIMITED**

**Company number: 6640322**

**BALANCE SHEET**

**30 June 2016**

	Notes	2015 £	2014 £
<b>FIXED ASSETS</b>			
Tangible assets	2	2,206	2,941
<b>CURRENT ASSETS</b>			
Stock and goods-in-transit		754,223	877,702
Debtors	3	911,778	259,821
Cash at bank and in hand		207,150	456,232
		-----	-----
		1,873,151	1,593,755
<b>CREDITORS: Amounts falling due within one year</b>	4	(652,027)	(704,839)
		-----	-----
<b>NET CURRENT ASSETS</b>		1,221,124	888,916
		-----	-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,223,330	891,857
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred taxation	5	(441)	(588)
		-----	-----
<b>NET ASSETS</b>		1,222,889	891,269
		-----	-----
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	100	100
Profit and loss account	7	1,222,789	891,169
		-----	-----
<b>SHAREHOLDERS' FUNDS</b>		1,222,889	891,269
		-----	-----

For the year ended 30 June 2016, the company was entitled to exemption from audit under subsection 1 of section 477 of the Companies Act 2006. The shareholders have not required the company to obtain an audit of its accounts for the year under section 476.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and preparation of accounts.

The accounts have been prepared in compliance with the provisions applicable to companies subject to the small companies regime and Financial Reporting Standard 102 Section 1A.

Approved by the Board on 28/10/16

and signed on their behalf by D. Matthews  
D Matthews, Director

# **WORLDWIDE BRAND DEVELOPMENT LIMITED**

## **NOTES TO THE ACCOUNTS for the year ended 30 June 2016**

### **1 ACCOUNTING POLICIES**

#### **a) Accounting convention**

The accounts have been prepared under the historical cost convention and in compliance with the provisions of the Small Companies and Groups (Accounts and Directors' Report) Regulations 2008 (SI2008/409) and Financial Reporting Standard 102 Section 1A.

#### **b) Turnover**

Turnover is stated net of Value Added Tax and represents the sales value of goods and services supplied during the year.

#### **c) Stock and goods-in-transit**

Stock and goods-in-transit are stated at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing goods which have not been sold to customers at the balance sheet date to their location and condition at the balance sheet date.

#### **d) Tangible fixed assets and depreciation**

Fixed assets are stated at cost less a provision for accumulated depreciation.

Depreciation is provided at the following annual rates in order to write each asset down to its residual value over its estimated useful life:

Office equipment - 25% on reducing balance basis

Furniture and fixtures – 25% on reducing balance basis

#### **e) Deferred taxation**

Deferred tax is recognised by making provision, at current rates, for all timing differences that have originated but not reversed by the balance sheet date. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains or losses expected to arise on sale, or where assets have been sold and it is expected that the taxable gain will be rolled over into a replacement asset.

**WORLDWIDE BRAND DEVELOPMENT LIMITED**

**NOTES TO THE ACCOUNTS, continued**  
**for the year ended**  
**30 June 2016**

**2 TANGIBLE FIXED ASSETS**

	<b>Office equipment £</b>	<b>Furniture and fixtures £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 July 2015 and 30 June 2016	7,607	478	8,085
	-----	-----	-----
<b>Depreciation</b>			
At 1 July 2015	4,858	286	5,144
Charge for the year	687	48	735
	-----	-----	-----
At 30 June 2016	5,545	334	5,879
	-----	-----	-----
<b>Net book value</b>			
At 30 June 2016	2,062	144	2,206
	-----	-----	-----
At 30 June 2015	2,749	192	2,941
	-----	-----	-----

**3 DEBTORS**

	<b>2016 £</b>	<b>2015 £</b>
Trade debtors	910,491	258,826
Other debtors	1,287	995
	-----	-----
	911,778	259,821
	-----	-----

**4 CREDITORS: Amounts falling due within one year**

	<b>2016 £</b>	<b>2015 £</b>
Invoice discounting funds advanced (secured)	253,436	8,819
Trade creditors	174,041	370,762
Other creditors	1,200	1,200
Corporation tax	102,052	98,391
Other taxation and social security	121,077	222,027
Director's current account (D Matthews)	221	3,640
	-----	-----
	652,027	704,839
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# WORLDWIDE BRAND DEVELOPMENT LIMITED

## NOTES TO THE ACCOUNTS, continued for the year ended 30 June 2016

### 5 DEFERRED TAXATION

	2016 £	2015 £
Deferred tax provision brought forward	588	593
Deferred tax (credit)/charge for the year	(147)	(5)
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Deferred tax provision carried forward	441	588
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The above provision represents the charge to corporation tax at 20% (2015 - 20%) that would arise on the reversal of accelerated capital allowances.

### 6 CALLED UP SHARE CAPITAL

	2016 £	2015 £
<b>Allotted, called up and fully paid:</b>		
100 ordinary shares of £1 each	100	100
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### 7 PROFIT AND LOSS ACCOUNT

	2016 £	2015 £
Accumulated profits brought forward	891,169	602,225
Profit for the financial year	407,620	384,944
Dividends paid in the year	(76,000)	(96,000)
	-----	-----
Accumulated profits carried forward	1,222,789	891,169
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### 8 TRANSACTIONS INVOLVING DIRECTORS AND RELATED PARTIES

The director, D Matthews, received dividends of £76,000 (2015 - £96,000) during the year in his capacity as shareholder of the company.

### 9 CONTROLLING PARTY

The company is controlled by the director, D Matthews.

**WORLDWIDE BRAND DEVELOPMENT LIMITED**

**NOTES TO THE ACCOUNTS, continued**  
**for the year ended**  
**30 June 2016**

**10 COMPANY REGISTRATION DETAILS**

The company is a private company limited by shares and is registered in England and Wales. Its company number is 6640322. The address of its registered office is Appletree Cottage, Albury Road, Little Hadham, Ware, Hertfordshire, SG11 2DL.