

Company Registration No. 07101486 (England and Wales)

WESLEY OWEN LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2014

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WESLEY OWEN LIMITED

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WESLEY OWEN LIMITED

ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		6,540		49,104
Current assets					
Stocks		32,459		235,492	
Debtors		170,722		180,530	
Cash at bank and in hand		118,757		65,230	
		<u>321,938</u>		<u>481,252</u>	
Creditors: amounts falling due within one year		<u>(49,493)</u>		<u>(69,305)</u>	
Net current assets			<u>272,445</u>		<u>411,947</u>
Total assets less current liabilities			278,985		461,051
Creditors: amounts falling due after more than one year			<u>(1,288,256)</u>		<u>(1,284,937)</u>
			<u>(1,009,271)</u>		<u>(823,886)</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			<u>(1,009,272)</u>		<u>(823,887)</u>
Shareholders' funds			<u>(1,009,271)</u>		<u>(823,886)</u>

WESLEY OWEN LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 28 FEBRUARY 2014

For the financial year ended 28 February 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 15 August 2014



Paul Bootes
Director

Company Registration No. 07101486

WESLEY OWEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings - leasehold improvements 15% straight line

Computer equipment 33% straight line

Fixtures, fittings & equipment 15% straight line

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

WESLEY OWEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2014

2 Fixed assets

	Tangible assets £
Cost	
At 1 March 2013	211,321
Disposals	(33,690)
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At 28 February 2014	177,631
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Depreciation	
At 1 March 2013	162,217
On disposals	(16,759)
Charge for the year	25,633
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At 28 February 2014	171,091
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Net book value	
At 28 February 2014	6,540
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At 28 February 2013	49,104
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3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
1 ordinary share of £1 each	1	1
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4 Ultimate parent company

The ultimate parent company is Koorong Books Pty Limited, a company registered in Australia.