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Company Registration No 07189664 (England and Wales)



**WESWAP.COM LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2013**

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28/03/2014

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COMPANIES HOUSE

# **WESWAP.COM LIMITED**

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**WESWAP.COM LIMITED****ABBREVIATED BALANCE SHEET****AS AT 30 JUNE 2013**

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Intangible assets	2		8,080		10,100
Tangible assets	2		17,996		7,029
			<hr/>		<hr/>
			26,076		17,129
<b>Current assets</b>					
Debtors		277,915		108,167	
Cash at bank and in hand		554,350		14,066	
		<hr/>		<hr/>	
		832,265		122,233	
<b>Creditors: amounts falling due within one year</b>		<hr/>		<hr/>	
		(71,051)		(95,944)	
<b>Net current assets/(liabilities)</b>			761,214		26,289
<b>Total assets less current liabilities</b>			787,290		43,418
			<hr/>		<hr/>
			787,290		43,418
			<hr/>		<hr/>
<b>Capital and reserves</b>					
Called up share capital	3		18,147		13,013
Share premium account			974,892		294,177
Other reserves			714,425		-
Profit and loss account			(920,174)		(263,772)
			<hr/>		<hr/>
<b>Shareholders' funds</b>			787,290		43,418
			<hr/>		<hr/>

**WESWAP.COM LIMITED**

**ABBREVIATED BALANCE SHEET (CONTINUED)**

***AS AT 30 JUNE 2013***

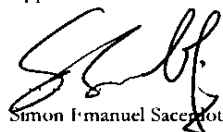
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For the financial year ended 30 June 2013 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 25/3/2014



Simon Emmanuel Saccouti  
Director

## **WESWAP.COM LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS**

***FOR THE YEAR ENDED 30 JUNE 2013***

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**1 Accounting policies**

**11 Accounting convention**

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

**12 Compliance with accounting standards**

The financial statements have been prepared in accordance with applicable United Kingdom Accounting standards (United Kingdom Generally Accepted Accounting Practice).

**13 Revenue recognition**

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

**14 Intellectual Property**

The intellectual property is written off in equal annual instalments over its estimated useful economic life of 5 years.

**15 Tangible fixed assets and depreciation**

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

Computers	3 years straight line
Fixtures, fittings & equipment	5 years straight line

**16 Leasing**

Rental payments under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**17 Deferred taxation**

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the accounts. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the assets. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

**18 Foreign currency translation**

Transactions denominated in foreign currencies are recorded at the rate of exchange ruling at the date of the transaction.

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

# WESWAP.COM LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2013

2	Fixed assets	Intangible assets	Tangible assets	Total
		£	£	£
	Cost			
	At 1 July 2012	10,100	7,820	17,920
	Additions	-	15,314	15,314
	At 30 June 2013	10,100	23,134	33,234
	Depreciation			
	At 1 July 2012	-	791	791
	Charge for the year	2,020	4,347	6,367
	At 30 June 2013	2,020	5,138	7,158
	Net book value			
	At 30 June 2013	8,080	17,996	26,076
	At 30 June 2012	10,100	7,029	17,129

3	Share capital	2013	2012
		£	£
	Allotted, called up and fully paid		
	17,647 Ordinary Shares of £1 each	17,647	12,513
	500 'Z' Shares of £1 each	500	500
		18,147	13,013

On 24 July 2012, 4,080 Ordinary Shares were subscribed for at £125 per share.

On 5 April 2013, 1,054 Ordinary Shares were subscribed for at an average price of £166.84 per share.