Registered number
08155807

Wobbly Carrot Entertainment Limited

Filleted Accounts

31 July 2017

Wobbly Carrot Entertainment Limited

Registered number: 08155807

Balance Sheet

as at 31 July 2017

	Notes		2017		2016
			£		£
Fixed assets					
Tangible assets	3		2,266		2,202
Current assets					
Debtors	5	363,354		99,728	
Cash at bank and in hand		353,677		254,284	
		717,031		354,012	
Creditors: amounts falling due within one year	6	(206,310)		(135,356)	
Net current assets			510,721		218,656
Total assets less current liabilities			512,987		220,858
Provisions for liabilities			(219)		(154)
Net assets			512,768		220,704
Capital and reserves					
Called up share capital			20		20
Profit and loss account			512,748		220,684
Shareholders' funds			512,768		220,704

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M Williams

Director

Approved by the board on 27 April 2018

Wobbly Carrot Entertainment Limited
Notes to the Accounts
for the year ended 31 July 2017

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

This is the first year that these financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A. The company transitioned as at 1 August 2015, and there have been no recognition or measurement changes as a result of the transition.

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees

	2017	2016
	Number	Number
Average number of persons employed by the company	2	2

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 August 2016	5,524
Additions	1,461
At 31 July 2017	6,985
Depreciation	
At 1 August 2016	3,322
Charge for the year	1,397

At 31 July 2017	4,719

Net book value	
At 31 July 2017	2,266
At 31 July 2016	2,202

4 Investments

	Other investments £
Cost	
At 31 July 2017	-
Historical cost	
At 1 August 2016	5,524
At 31 July 2017	6,985

5 Debtors

	2017 £	2016 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	331,680	99,630
Other debtors	31,674	98
	363,354	99,728
Amounts due after more than one year included above	363,180	99,630

6 Creditors: amounts falling due within one year

	2017 £	2016 £
Taxation and social security costs	202,379	106,642
Other creditors	3,931	28,714
	206,310	135,356

7 Related party transactions

Transactions with Directors

The Directors remuneration for the year was as follows:

	2017	2016
Remuneration	£13,008	£12,988

Other transaction with Directors

M Williams and H Francis are Directors of the company. During the year M Williams and H Francis received dividends of £527,000 (2016: £196,500).

M Williams maintains an interest free current account with the company. At the balance sheet date the amount due to M Williams was £529 (2016: £25,048).

8 Other information

Wobbly Carrot Entertainment Limited is a private company limited by shares and incorporated in England. Its registered office is:

4 Rogers Close

Clutton

Bristol

BS39 5RT