

REGISTERED NUMBER: 08921720 (England and Wales)

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 March 2017
for
The Wharf 1771 Ltd

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for the Year Ended 31 March 2017

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The Wharf 1771 Ltd
Company Information
for the Year Ended 31 March 2017

DIRECTORS:

S P Symons
Mrs N Symons

REGISTERED OFFICE:

Mart Lane
Stourport On Severn
Worcestershire
DY13 9EN

REGISTERED NUMBER:

08921720 (England and Wales)

ACCOUNTANTS:

Taylor Hobbs
Cherry Tree Barn
Walcot Lane
Drakes Broughton
Persnore
Worcestershire
WR10 2AL

Report of the Directors
for the Year Ended 31 March 2017

The directors present their report with the financial statements of the company for the year ended 31 March 2017.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2016 to the date of this report.

S P Symons
Mrs N Symons

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

S P Symons - Director

16 December 2017

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		139,876		74,826
CURRENT ASSETS					
Stocks		6,500		4,000	
Debtors	5	9,503		1,885	
Cash in hand		<u>6,595</u>		<u>1,179</u>	
		22,598		7,064	
CREDITORS					
Amounts falling due within one year	6	<u>171,180</u>		<u>95,488</u>	
NET CURRENT LIABILITIES			<u>(148,582)</u>		<u>(88,424)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(8,706)</u>		<u>(13,598)</u>
CAPITAL AND RESERVES					
Called up share capital			120		120
Retained earnings			<u>(8,826)</u>		<u>(13,718)</u>
SHAREHOLDERS' FUNDS			<u>(8,706)</u>		<u>(13,598)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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.
- (b)

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 16 December 2017 and were signed on its behalf by:

S P Symons - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

The Wharf 1771 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. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost and 20% on reducing balance

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.

Deferred tax

Deferred tax is recognised in respect of all 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

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3.

Notes to the Financial Statements - continued
for the Year Ended 31 March 20174. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2016	54,785	2,299	22,623	154	79,861
Additions	55,463	1,625	15,404	-	72,492
At 31 March 2017	<u>110,248</u>	<u>3,924</u>	<u>38,027</u>	<u>154</u>	<u>152,353</u>
DEPRECIATION					
At 1 April 2016	-	459	4,524	52	5,035
Charge for year	-	693	6,698	51	7,442
At 31 March 2017	<u>-</u>	<u>1,152</u>	<u>11,222</u>	<u>103</u>	<u>12,477</u>
NET BOOK VALUE					
At 31 March 2017	<u>110,248</u>	<u>2,772</u>	<u>26,805</u>	<u>51</u>	<u>139,876</u>
At 31 March 2016	<u>54,785</u>	<u>1,840</u>	<u>18,099</u>	<u>102</u>	<u>74,826</u>

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

	31.3.17	31.3.16
	£	£
Other debtors	<u>9,503</u>	<u>1,885</u>

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

	31.3.17	31.3.16
	£	£
Bank loans and overdrafts	17,005	9,164
Trade creditors	27,406	4,014
Taxation and social security	3,382	1,488
Other creditors	<u>123,387</u>	<u>80,822</u>
	<u>171,180</u>	<u>95,488</u>

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

At the end of the financial year the company owed the directors the sum of £118,265 (2016: £47,257).

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.