

COMPANY REGISTRATION NO. 10453873 (England and Wales)

WILLI HEINZ PROMOTIONS LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2019

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WILLI HEINZ PROMOTIONS LTD

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WILLI HEINZ PROMOTIONS LTD**BALANCE SHEET****AS AT 31 OCTOBER 2019**

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		483		-
Current assets					
Debtors	4	8,333		14,333	
Cash at bank and in hand		51,469		535	
		<u>59,802</u>		<u>14,868</u>	
Creditors: amounts falling due within one year	5	<u>(24,436)</u>		<u>(12,149)</u>	
Net current assets			35,366		2,719
Total assets less current liabilities			<u>35,849</u>		<u>2,719</u>
Capital and reserves					
Called up share capital	6		13		13
Profit and loss reserves			35,836		2,706
Total equity			<u>35,849</u>		<u>2,719</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.


For the financial year ended 31 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved and signed by the director and authorised for issue on 19-02-2020


Mr W A Heinz
Director

Company Registration No. 10453873

WILLI HEINZ PROMOTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2019

1 Accounting policies

Company information

Willi Heinz Promotions Ltd is a private company limited by shares incorporated in England and Wales. The registered office is UHY Hacker Young, Lanyon House, Mission Court, Newport, South Wales, United Kingdom, NP20 2DW.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for promotional services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Sports equipment	33% on cost
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1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

WILLI HEINZ PROMOTIONS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2019

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2018 - 1).

3 Tangible fixed assets

	Sports equipment £
Cost	
At 1 November 2018	-
Additions	560
	<hr/>
At 31 October 2019	560
	<hr/>
Depreciation and impairment	
At 1 November 2018	-
Depreciation charged in the year	77
	<hr/>
At 31 October 2019	77
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Carrying amount	
At 31 October 2019	483
	<hr/> <hr/>
At 31 October 2018	-
	<hr/> <hr/>

WILLI HEINZ PROMOTIONS LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2019****4 Debtors**

	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	6,250	12,250
Other debtors	2,083	2,083
	<u>8,333</u>	<u>14,333</u>

5 Creditors: amounts falling due within one year

	2019	2018
	£	£
Corporation tax	11,951	2,623
Other creditors	12,485	9,526
	<u>24,436</u>	<u>12,149</u>

6 Called up share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
10 Ordinary of £1 each	10	10
3 Ordinary B of £1 each	3	3
	<u>13</u>	<u>13</u>

7 Directors' transactions

Dividends totalling £2,000 (2018 - £5,000) were paid in the year in respect of shares held by the company's director.

The director operates a current loan account which is credited with payments made by the director and any cash introduced and debited with private expenses and cash drawn. The amount outstanding to the director at the year end was £11,585 (2018 - £8,686), this amount being included in creditors; amounts falling due within one year.