

# UK Wanyoo Network Development Co. Ltd

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 May 2020

Tan Lam Partnership  
Chartered Certified Accountants  
1st Floor, 44 Worship Street  
London  
EC2A 2EA

# **UK Wanyoo Network Development Co. Ltd**

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# **UK Wanyoo Network Development Co. Ltd**

## **Company Information**

<b>Director</b>	Mr Z Chen
<b>Registered office</b>	Ground Floor 4 Harbour Exchange Square London E14 9GE
<b>Accountants</b>	Tan Lam Partnership Chartered Certified Accountants 1st Floor, 44 Worship Street London EC2A 2EA

# UK Wanyoo Network Development Co. Ltd

(Registration number: 10904966)  
Abridged Balance Sheet as at 31 May 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	252,436	299,586
<b>Current assets</b>			
Stocks		250	500
Debtors		280,073	222,056
Cash at bank and in hand		<u>142,942</u>	<u>149,788</u>
		423,265	372,344
<b>Prepayments and accrued income</b>		30,486	47,043
<b>Creditors:</b> Amounts falling due within one year		<u>(343,044)</u>	<u>(338,671)</u>
<b>Net current assets</b>		<u>110,707</u>	<u>80,716</u>
<b>Total assets less current liabilities</b>		363,143	380,302
<b>Accruals and deferred income</b>		<u>(69,108)</u>	<u>(12,203)</u>
<b>Net assets</b>		<u>294,035</u>	<u>368,099</u>
<b>Capital and reserves</b>			
Called up share capital		300,000	300,000
Profit and loss account		<u>(5,965)</u>	<u>68,099</u>
Shareholders' funds		<u>294,035</u>	<u>368,099</u>

For the financial year ending 31 May 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 28 May 2021

**UK Wanyoo Network Development Co. Ltd**

**(Registration number: 10904966)**

**Abridged Balance Sheet as at 31 May 2020**

.....  
Mr Z Chen  
Director

# **UK Wanyoo Network Development Co. Ltd**

## **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 May 2020**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Ground Floor  
4 Harbour Exchange Square  
London  
E14 9GE

These financial statements were authorised for issue by the director on 28 May 2021.

### **2 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 out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	20% on reducing balance
Computer equipment	25% on reducing balance

# **UK Wanyoo Network Development Co. Ltd**

## **Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 May 2020**

Fitting and fixture

20% on reducing balance

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

# UK Wanyoo Network Development Co. Ltd

## Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 May 2020

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 27 (2019 - 12 ).

### 4 Tangible assets

	Short leasehold land and buildings £	Fixtures and fittings £	Plant and machinery £	Office equipment £
<b>Cost or valuation</b>				
At 1 June 2019	34,574	126,560	42,233	117,242
Additions	-	-	2,137	12,688
At 31 May 2020	34,574	126,560	44,370	129,930
<b>Depreciation</b>				
At 1 June 2019	-	8,437	2,816	9,770
Charge for the year	-	23,624	8,310	30,041
At 31 May 2020	-	32,061	11,126	39,811
<b>Carrying amount</b>				
At 31 May 2020	34,574	94,499	33,244	90,119
At 31 May 2019	34,574	118,123	39,417	107,472
				<b>Total £</b>
<b>Cost or valuation</b>				
At 1 June 2019				320,609
Additions				14,825
At 31 May 2020				335,434
<b>Depreciation</b>				
At 1 June 2019				21,023
Charge for the year				61,975
At 31 May 2020				82,998
<b>Carrying amount</b>				
At 31 May 2020				252,436
At 31 May 2019				299,586

Included within the net book value of land and buildings above is £34,574 (2019 - £34,574) in respect of short leasehold land and buildings.





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.