

REGISTERED NUMBER: 05119418 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MAY 2017**

**FOR**

**WISDOM TOOTH LIMITED**

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**WISDOM TOOTH LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MAY 2017**

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**DIRECTOR:** S M A Gebler

**SECRETARY:** D G Tooth

**REGISTERED OFFICE:** 89 High Street  
Hadleigh  
Ipswich  
Suffolk  
IP7 5EA

**BUSINESS ADDRESS:** 62 Glenthams Road  
London  
SW13 9JJ

**REGISTERED NUMBER:** 05119418 (England and Wales)

**ACCOUNTANTS:** Walter Wright  
Chartered Accountants  
89 High Street  
Hadleigh  
Ipswich  
Suffolk  
IP7 5EA

**BALANCE SHEET**  
**31 MAY 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		4,316		5,643
Investment property	5		<u>3,837,500</u>		<u>-</u>
			3,841,816		5,643
<b>CURRENT ASSETS</b>					
Stocks	6	-		3,665,000	
Debtors	7	6,693		10,641	
Cash at bank		<u>27,906</u>		<u>8,074</u>	
		34,599		3,683,715	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>1,033,580</u>		<u>1,020,225</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(998,981)</u>		<u>2,663,490</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,842,835		2,669,133
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<u>1,785,100</u>		<u>1,797,600</u>
<b>NET ASSETS</b>			<u>1,057,735</u>		<u>871,533</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			964,300		964,300
Retained earnings			<u>93,435</u>		<u>(92,767)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,057,735</u>		<u>871,533</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

**BALANCE SHEET - continued**

**31 MAY 2017**

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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 director on 16 February 2018 and were signed by:

S M A Gebler - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2017**

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**1. STATUTORY INFORMATION**

Wisdom Tooth Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 represents net invoiced sales of goods and services, excluding value added tax, as adjusted by the value of work completed during the year. Rental income is included within turnover on the basis of the amounts that are receivable during the period.

**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 - 25% on reducing balance

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value.

Work in progress includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2017**

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**2. ACCOUNTING POLICIES - continued**

**Going concern**

In addition to the Bank funding, the director of the company is fully confident of the support of its principal creditors, as they comprise associated companies wholly owned or controlled by the shareholders and directors of the Parent company and Wisdom Tooth Limited, and loans from the directors and other shareholders.

The director has prepared projected cash flow information covering the next twelve months. On the basis of this cash flow information the director considers that the company will continue to operate within the facilities currently agreed and within those that they expect to be agreed over the twelve month period from the date of approval of the accounts.

On this basis, the director considers it appropriate to prepare the financial statements on a going concern basis.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL.

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 June 2016	24,466
Additions	1,232
At 31 May 2017	<u>25,698</u>
<b>DEPRECIATION</b>	
At 1 June 2016	18,823
Charge for year	2,559
At 31 May 2017	<u>21,382</u>
<b>NET BOOK VALUE</b>	
At 31 May 2017	<u>4,316</u>
At 31 May 2016	<u>5,643</u>

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
Additions	3,837,500
At 31 May 2017	<u>3,837,500</u>
<b>NET BOOK VALUE</b>	
At 31 May 2017	<u>3,837,500</u>

Ahli United Bank (UK) Plc hold a first legal charge over freehold property included within investment property.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2017****6. STOCKS**

	2017 £	2016 £
Work-in-progress	-	3,665,000

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

	2017 £	2016 £
Trade debtors	919	910
Other debtors	5,774	9,731
	<u>6,693</u>	<u>10,641</u>

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

	2017 £	2016 £
Trade creditors	1,181	1,053
Amounts owed to group undertakings	693,234	690,675
Taxation and social security	9,624	1,463
Other creditors	329,541	327,034
	<u>1,033,580</u>	<u>1,020,225</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017 £	2016 £
Bank loan	1,495,000	1,495,000
Other creditors	290,100	302,600
	<u>1,785,100</u>	<u>1,797,600</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	2017 £	2016 £
Bank loan	<u>1,495,000</u>	<u>1,495,000</u>



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.