

COMPANY REGISTRATION NUMBER 05180775

WREKIN CIRCUITS INTERNATIONAL LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 JANUARY 2016



HOWELL DAVIES LIMITED

Chartered Accountants
Tudor House
37a Birmingham New Road
Wolverhampton
West Midlands
WV4 6BL

WREKIN CIRCUITS INTERNATIONAL LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2016

Contents	Pages
Chartered accountants' report to the director	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 to 4

WREKIN CIRCUITS INTERNATIONAL LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF WREKIN CIRCUITS INTERNATIONAL LIMITED

YEAR ENDED 31 JANUARY 2016

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 January 2016 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Tudor House
37a Birmingham New Road
Wolverhampton
West Midlands
WV4 6BL

17 August 2016


HOWELL DAVIES LIMITED
Chartered Accountants

WREKIN CIRCUITS INTERNATIONAL LIMITED

ABBREVIATED BALANCE SHEET

31 JANUARY 2016

Company Registration Number: 05180775

	Note	2016 £	£	2015 £	£
Fixed Assets	2				
Tangible assets			7,487		9,983
Current Assets					
Stocks		6,332		2,632	
Debtors		39,804		65,168	
Cash at bank and in hand		11,327		12,255	
		<u>57,463</u>		<u>80,055</u>	
Creditors: Amounts Falling due Within One Year	3	<u>18,274</u>		<u>35,721</u>	
Net Current Assets			<u>39,189</u>		<u>44,334</u>
Total Assets Less Current Liabilities			<u>46,676</u>		<u>54,317</u>
Provisions for Liabilities			1,497		1,997
			<u>45,179</u>		<u>52,320</u>
Capital and Reserves					
Called up equity share capital	4		300		300
Profit and loss account			<u>44,879</u>		<u>52,020</u>
Shareholders' Funds			<u>45,179</u>		<u>52,320</u>

For the year ended 31 January 2016 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 abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 17 August 2016.



A Morris
Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

WREKIN CIRCUITS INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2016

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents goods invoiced during the year exclusive of VAT. Goods are invoiced when despatched.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles	-	25% Reducing Balance
Computer Equipment	-	33 1/3% Straight Line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire Purchase Agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

WREKIN CIRCUITS INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2016

2. Fixed Assets

	Tangible Assets £
Cost	
At 1 February 2015 and 31 January 2016	<u>22,139</u>
Depreciation	
At 1 February 2015	12,156
Charge for year	<u>2,496</u>
At 31 January 2016	<u>14,652</u>
Net Book Value	
At 31 January 2016	<u>7,487</u>
At 31 January 2015	<u>9,983</u>

3. Creditors: Amounts Falling due Within One Year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2016 £	2015 £
Invoice discounting	712	6,190
Hire purchase agreements	<u>-</u>	<u>3,174</u>
	<u>712</u>	<u>9,364</u>

4. Share Capital

Authorised share capital:

	2016 £	2015 £
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, called up and fully paid:

	2016 No	£	2015 No	£
Ordinary shares of £1 each	<u>300</u>	<u>300</u>	<u>300</u>	<u>300</u>