

REGISTERED NUMBER: 06370392 (England and Wales)

WHAT PLUS LIMITED

Abbreviated Accounts

for the Year Ended 31 January 2014

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for the year ended 31 January 2014**

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WHAT PLUS LIMITED

**Company Information
for the year ended 31 January 2014**

DIRECTOR: Mrs M Karia

SECRETARY:

REGISTERED OFFICE: Christopher House
94b London Road
Leicester
Leicestershire
LE2 0QS

REGISTERED NUMBER: 06370392 (England and Wales)

ACCOUNTANTS: Accapita LLP
Chartered Certified Accountants
Christopher House
94b London Road
Leicester
LE2 0QS

WHAT PLUS LIMITED (REGISTERED NUMBER: 06370392)

**Abbreviated Balance Sheet
31 January 2014**

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		1		1
Tangible assets	3		<u>984,876</u>		<u>20,621</u>
			984,877		20,622
CURRENT ASSETS					
Stocks		706,969		355,688	
Debtors		46,201		208,827	
Cash at bank and in hand		<u>24,485</u>		<u>11,404</u>	
		777,655		575,919	
CREDITORS					
Amounts falling due within one year	4	<u>995,078</u>		<u>458,580</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(217,423)</u>		<u>117,339</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			767,454		137,961
CREDITORS					
Amounts falling due after more than one year	4		(548,318)		-
PROVISIONS FOR LIABILITIES			<u>(13,279)</u>		<u>(3,405)</u>
NET ASSETS			<u><u>205,857</u></u>		<u><u>134,556</u></u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 January 2014

	Notes	2014 £	£	2013 £	£
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>205,757</u>		<u>134,456</u>
SHAREHOLDERS' FUNDS			<u>205,857</u>		<u>134,556</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 29 October 2014 and were signed by:

Mrs M Karia - Director

**Notes to the Abbreviated Accounts
for the year ended 31 January 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Acquired goodwill is written off in equal instalments over its estimated life of five years.

Tangible fixed assets

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

Freehold property	- 2% on cost
Improvements to property	- in accordance with the property
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

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

Notes to the Abbreviated Accounts - continued
for the year ended 31 January 2014

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2013	
and 31 January 2014	<u>50,000</u>
AMORTISATION	
At 1 February 2013	
and 31 January 2014	<u>49,999</u>
NET BOOK VALUE	
At 31 January 2014	<u>1</u>
At 31 January 2013	<u>1</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2013	47,611
Additions	995,948
Disposals	<u>(15,803)</u>
At 31 January 2014	<u>1,027,756</u>
DEPRECIATION	
At 1 February 2013	26,990
Charge for year	21,979
Eliminated on disposal	<u>(6,089)</u>
At 31 January 2014	<u>42,880</u>
NET BOOK VALUE	
At 31 January 2014	<u>984,876</u>
At 31 January 2013	<u>20,621</u>

4. CREDITORS

Creditors include an amount of £ 539,674 for which security has been given.

WHAT PLUS LIMITED (REGISTERED NUMBER: 06370392)

**Notes to the Abbreviated Accounts - continued
for the year ended 31 January 2014**

4. CREDITORS - continued

They also include the following debts falling due in more than five years:

	2014	2013
	£	£
Repayable by instalments	<u>365,125</u>	<u>-</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014	2013
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 January 2014 and 31 January 2013:

	2014	2013
	£	£
Mrs M Karia		
Balance outstanding at start of year	182,032	62,468
Amounts advanced	-	226,946
Amounts repaid	(182,032)	(107,382)
Balance outstanding at end of year	<u>-</u>	<u>182,032</u>

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