

Wedge Welly Limited
Abbreviated Accounts for the Year Ended 31 May 2011
Registered Number 6434898

TUESDAY



A135PJWQ

A29

21/02/2012

#122

COMPANIES HOUSE

Wedge Welly Limited
Company Information

Directors	M Longthorn S Longthorn L Booth
Secretary	A Mantz
Registered Office	22-24 Worple Road Wimbledon SW19 4DD
Registered Number	6434898
Accountants:	Kaizen Consulting Chartered Management Accountants Hull University Business Centre Cottingham Road Hull HU6 7RX

Wedge Welly Limited
Balance Sheet as At 31 May 2011
Registered Number: 6434898

	Notes	2011 £	2010 £
Fixed Assets			
Tangible Assets	2	7,617	1,210
Current Assets			
Stock		192,594	8,468
Debtors	3	111,596	78,343
Cash at Bank		-	-
		<u>304,190</u>	<u>86,811</u>
Creditors: Amounts falling due within one year	4	<u>(116,568)</u>	<u>(65,468)</u>
Net Current Assets		<u>187,622</u>	<u>21,343</u>
Total Assets		<u>195,239</u>	<u>22,553</u>
Creditors: Amounts falling due after more than one year		<u>-</u>	<u>-</u>
Net Assets		<u>195,239</u>	<u>22,553</u>
Capital and Reserves:			
Called Up Share Capital	5	148	112
Share Premium Account	6	64,966	-
Profit and Loss Account	6	<u>130,127</u>	<u>22,441</u>
Shareholders Funds:		<u>195,239</u>	<u>22,553</u>

Directors' statement required by Sections 475(2) and(3) for the year ended 31 May 2011

In approving these financial statements as directors of the company we hereby confirm

- that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006,
- that no notice has been deposited at the Registered office of the company pursuant to section 476 requesting that an audit be conducted for the year ended 31 May 2011, and
- that we acknowledge our responsibilities for
 - ensuring that the company keeps accounting records which comply with section 386 and
 - preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial reporting Standard for Smaller Entities relating to small companies

The financial statements were approved by the Board on 22 December 2011 and signed on its behalf by


Sarah Longthorn
 Director

Wedge Welly Limited
Notes to the Balance Sheet for the Year Ended 31 May 2011

1. Accounting Policies

Accounting Convention

The financial statements have been prepared under the historical cost convention

Turnover

Turnover represents net invoiced sale of goods, excluding Value Added Tax.

Tangible Fixed Assets

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

Office Equipment	-25% Reducing Balance
------------------	-----------------------

Stock

Stock is valued at the lower of cost or realisable value

Deferred Tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Balance Sheet date

2. Tangible Fixed Assets

Cost:

As at 1 June 2010
Additions
As at 31 May 2011

**Office
Equipment**
£

1,700

8,107

9,807

Depreciation:

As at 1 June 2010
Charge for Year
As at 31 May 2011

490

1,700

2,190

Net Book Value:

As at 31 May 2011
As at 31 May 2010

7,617

1,210

3. Debtors: Amounts falling due within one year

Trade Debtors
Other Debtors

2011
£

2010
£

80,925

50,945

30,671

27,397

111,596

78,343

Wedge Welly Limited**Notes to the Balance Sheet for the Year Ended 31 May 2011****4. Creditors: Amounts falling due within one year**

	2011	2010
	£	£
Bank Overdraft	10,894	18,085
Bank Loans	17,884	32,374
Trade Creditors	20,735	5,000
Corporation Tax	33,206	7,380
Other Taxes and Social Security	-	-
Other Creditors	8,000	1,729
Accruals and Deferred Income	25,849	900
	116,568	65,468

5. Share Capital

		2011	2010
		£	£
Authorised	Ordinary Shares of £1 each	200	200
	Ordinary 'A' Shares of £1 each	100	100
		300	300
Allotted, Called Up and Fully Paid	Ordinary Shares of £1 each	136	102
	Ordinary 'A' Shares of £1 each	10	10
		146	112

6. Reconciliation of Movements in Shareholders' Funds

	2011	2010
	£	£
Profit for the Financial Year	115,686	28,540
Dividend Proposed / Paid	(8,000)	(6,548)
Issue of New Ordinary Shares	65,000	-
Opening Shareholders' Funds	22,553	560
Closing Shareholders' Funds	195,239	22,553

During the Year an additional 34 Ordinary shares were issued for a consideration of £65,000