

WILDACRE COSMETICS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

Company Registration No. 07107600 (England and Wales)

WILDACRE COSMETICS LIMITED

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WILDACRE COSMETICS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2016

The directors present their report and financial statements for the year ended 31 March 2016.

Principal activities

The principal activity of the company continued to be that of cosmetic product manufacturing.

On December 26th 2015 our site on the Castlefields Trading Estate, Bingley, flooded. The entire factory was effected to a depth of 2.5 feet

The subsequent full clean and disinfecting of the site and consequential loss of equipment, materials and output had a major effect upon the company's financial performance for the year.

The total accountable costs of the flooding are in the order of £150,000 even after the limited flood relief grants and assistance the Company could attract.

The financial impact of the flood on Wildacre falls into three categories.

1. Lost packaging and materials
2. Lost production and income
3. Labour and Material Costs incurred to clean the site and return it to full production

The Shareholders of the company gave financial support as did the company's stakeholders. Staff and an army of friends and volunteers worked incredibly hard to get the site back on its feet and deserve our utmost thanks. The impact of the flooding lasted well into 2016 and the company is grateful to the loyalty and support of its customers and suppliers throughout what has been a difficult year.

Results and dividends

The results for the year are set out on page 3.

Directors

The following directors have held office since 1 April 2015:

Mr S Richardson
Mr S Meredith
Dr G Sheard
Mr D Shiels

On behalf of the board

Mr S Richardson
Director
4 January 2017

WILDACRE COSMETICS LIMITED

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF WILDACRE COSMETICS LIMITED

The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 3 to 6 have been prepared.

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2016, set out on pages 3 to 10 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Naylor Wintersgill

4 January 2017

Chartered Accountants

Carlton House
Grammar School Street
Bradford
BD1 4NS

WILDACRE COSMETICS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		70,020		33,473
Tangible assets	2		166,340		135,636
			<u>236,360</u>		<u>169,109</u>
Current assets					
Stocks		429,367		376,236	
Debtors		558,316		545,855	
Cash at bank and in hand		19,014		40,924	
		<u>1,006,697</u>		<u>963,015</u>	
Creditors: amounts falling due within one year		<u>(863,673)</u>		<u>(577,740)</u>	
Net current assets			<u>143,024</u>		<u>385,275</u>
Total assets less current liabilities			<u>379,384</u>		<u>554,384</u>
Creditors: amounts falling due after more than one year			<u>(398,098)</u>		<u>(442,463)</u>
			<u>(18,714)</u>		<u>111,921</u>
Capital and reserves					
Called up share capital	3		68,753		63,753
Share premium account			76,250		71,250
Profit and loss account			(163,717)		(23,082)
Shareholders' funds			<u>(18,714)</u>		<u>111,921</u>

WILDACRE COSMETICS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 4 January 2017

Mr S Richardson
Director

Company Registration No. 07107600

WILDACRE COSMETICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Improvements to leasehold property	10% straight line
Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	25% straight line
Development costs	10% straight line

2 Fixed assets

	Intangible and tangible assets		Total
	assets		
	£	£	£
Cost			
At 1 April 2015	33,473	214,507	247,980
Additions	59,887	61,166	121,053
	<hr/>	<hr/>	<hr/>
At 31 March 2016	93,360	275,673	369,033
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 April 2015	-	78,871	78,871
Charge for the year	23,340	30,462	53,802
	<hr/>	<hr/>	<hr/>
At 31 March 2016	23,340	109,333	132,673
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 March 2016	70,020	166,340	236,360
	<hr/>	<hr/>	<hr/>
At 31 March 2015	33,473	135,636	169,109
	<hr/>	<hr/>	<hr/>

WILDACRE COSMETICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

3	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	68,750 Ordinary of £1 each	68,750	63,750
	3 Ordinary A, B and C of £1 each	3	3
		<u>68,753</u>	<u>63,753</u>
		<u><u>68,753</u></u>	<u><u>63,753</u></u>

During the year 5,000 ordinary shares of £1 each were allotted and fully paid at par for cash consideration to provide additional working capital.

The ordinary shares have attached to them full voting, dividend and capital distribution rights and are not redeemable. All rank equally.

The Ordinary A, B and C shares have the right to receive dividends only.

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