

WPS Cornwall Limited

Abbreviated Unaudited Accounts

for the Year Ended 31 July 2015

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for the Year Ended 31 July 2015

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WPS Cornwall Limited
Company Information
for the Year Ended 31 July 2015

DIRECTOR: S A Hunter

REGISTERED OFFICE: 48 Arwenack Street
Falmouth
Cornwall
TR11 3JH

REGISTERED NUMBER: 07301952 (England and Wales)

ACCOUNTANTS: Hodgsons
Chartered Accountants
48 Arwenack Street
Falmouth
Cornwall
TR11 3JH

Abbreviated Balance Sheet
31 July 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		7,500		8,000
Tangible assets	3		<u>24,229</u>		<u>4,137</u>
			31,729		12,137
CURRENT ASSETS					
Debtors		1,473		840	
CREDITORS					
Amounts falling due within one year		<u>14,966</u>		<u>13,852</u>	
NET CURRENT LIABILITIES			<u>(13,493)</u>		<u>(13,012)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			18,236		(875)
CREDITORS					
Amounts falling due after more than one year			(14,709)		-
PROVISIONS FOR LIABILITIES			<u>(4,846)</u>		<u>(437)</u>
NET LIABILITIES			<u>(1,319)</u>		<u>(1,312)</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>(1,320)</u>		<u>(1,313)</u>
SHAREHOLDERS' FUNDS			<u>(1,319)</u>		<u>(1,312)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2015 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 10 October 2015 and were signed by:

S A Hunter - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 July 2015

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 and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Equipment and tools	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Deferred tax

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

Going concern

The company has net liabilities and is reliant upon the continued support of its director. The director believes the going concern basis of preparing the financial statements to be appropriate.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 August 2014 and 31 July 2015	10,000
AMORTISATION	
At 1 August 2014	2,000
Amortisation for year	500
At 31 July 2015	2,500
NET BOOK VALUE	
At 31 July 2015	7,500
At 31 July 2014	8,000

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2015

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2014	9,364
Additions	29,358
Disposals	(4,500)
At 31 July 2015	<u>34,222</u>
DEPRECIATION	
At 1 August 2014	5,227
Charge for year	6,841
Eliminated on disposal	(2,075)
At 31 July 2015	<u>9,993</u>
NET BOOK VALUE	
At 31 July 2015	<u>24,229</u>
At 31 July 2014	<u>4,137</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015	2014
			£	£
1	Ordinary shares	£1	<u><u>1</u></u>	<u><u>1</u></u>

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