

COMPANY REGISTRATION NUMBER: 08028712

WYCON (UK) LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 APRIL 2017

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WYCON (UK) LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2017

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WYCON (UK) LIMITED

STATEMENT OF FINANCIAL POSITION

30 APRIL 2017

	Note	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		3,119		3,569
CURRENT ASSETS					
Stock and work in progress		-		11,350	
Debtors	6	27,066		78,920	
Cash at bank and in hand		59,907		48,987	
		<u>86,973</u>		<u>139,257</u>	
CREDITORS: Amounts falling due within one year	7	<u>83,844</u>		<u>141,606</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>3,129</u>		<u>(2,349)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,248</u>		<u>1,220</u>
PROVISIONS					
Taxation including deferred tax			593		624
NET ASSETS			<u>5,655</u>		<u>596</u>

The statement of financial position
continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.

WYCON (UK) LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

30 APRIL 2017

	Note	2017 £	2016 £
CAPITAL AND RESERVES			
Called up share capital		2	2
Profit and loss account		<u>5,653</u>	<u>594</u>
SHAREHOLDERS FUNDS		<u><u>5,655</u></u>	<u><u>596</u></u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 30 April 2017 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 financial statements were approved by the board of directors and authorised for issue on 28 September 2017, and are signed on behalf of the board by:



P S Conchie
Director



L Showan
Director

Company registration number: 08028712

The notes on pages 3 to 5 form part of these financial statements.

WYCON (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2017

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 9 Sycamore Place, York, YO30 7DW.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis.

(b) Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

(c) Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

(d) Current & deferred tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

(e) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

WYCON (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 APRIL 2017

3. ACCOUNTING POLICIES *(continued)*

(f) Depreciation

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

Fixtures and fittings - 25% reducing balance

(g) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

(h) Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 2 (2016: 2).

5. TANGIBLE ASSETS

	Fixtures and fittings £	Total £
Cost		
At 1 May 2016	5,112	5,112
Additions	591	591
At 30 April 2017	5,703	5,703
Depreciation		
At 1 May 2016	1,543	1,543
Charge for the year	1,041	1,041
At 30 April 2017	2,584	2,584
Carrying amount		
At 30 April 2017	3,119	3,119
At 30 April 2016	3,569	3,569

WYCON (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 APRIL 2017

6. DEBTORS

	2017	2016
	£	£
Trade debtors	26,790	59,916
Other debtors	276	19,004
	<u>27,066</u>	<u>78,920</u>

7. CREDITORS: Amounts falling due within one year

	2017	2016
	£	£
Trade creditors	18,690	80,547
Corporation tax	5,161	4,377
Social security and other taxes	1,138	–
Company credit card	357	233
Other creditors	58,498	56,449
	<u>83,844</u>	<u>141,606</u>

8. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 May 2015.

No transitional adjustments were required in equity or profit or loss for the year.