

Company Registration No. 08332008 (England and Wales)

WOOL AND THE GANG LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

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WOOL AND THE GANG LIMITED

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WOOL AND THE GANG LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Intangible assets	2	520,058		582,465	
Tangible assets	2	1,545		2,632	
		<u>521,603</u>		<u>585,097</u>	
Current assets					
Stocks		229,319	154,161		
Debtors		200,350	61,379		
Cash at bank and in hand		842,693	948,270		
		<u>1,272,362</u>	<u>1,163,810</u>		
Creditors: amounts falling due within one year		<u>(332,195)</u>	<u>(103,181)</u>		
Net current assets		<u>940,167</u>		<u>1,060,629</u>	
Total assets less current liabilities		<u>1,461,770</u>		<u>1,645,726</u>	
Capital and reserves					
Called up share capital		2,490	2,171		
Share premium account		2,951,466	2,326,567		
Profit and loss account		(1,492,186)	(683,012)		
Shareholders' funds		<u>1,461,770</u>		<u>1,645,726</u>	

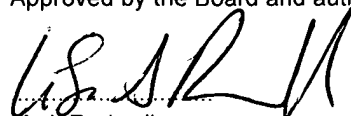
For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 and authorised for issue on 27 July, 2015.



Ms L Rodwell

Director

Company Registration No. 08332008

WOOL AND THE GANG LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

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 Goodwill

Acquired goodwill is written off in equal annual installments over its estimated useful economic life of 10 years and are subject to annual impairment review by the Directors.

1.5 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:

Computer equipment
Fixtures, fittings & equipment

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

WOOL AND THE GANG LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2014 & at 31 December 2014	624,070	3,259	627,329
Depreciation			
At 1 January 2014	41,605	627	42,232
Charge for the year	62,407	1,087	63,494
At 31 December 2014	104,012	1,714	105,726
Net book value			
At 31 December 2014	520,058	1,545	521,603
At 31 December 2013	582,465	2,632	585,097

9 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
728,060 Ordinary shares of 0.001p each	728	701
300,600 Deferred shares of 0.001p each	301	301
300,600 Seed preferred 1 shares of 0.001p each	301	301
1,159,603 Seed preferred 2 shares of 0.001p each	1,160	868
	2,490	2,171