

Company Registration No. 08693874 (England and Wales)

Wylgabeest UK Limited

Annual report and unaudited financial statements

For the year ended 31 December 2020

Pages for filing with registrar

WYLDABEEST UK LIMITED

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WYLDABEEST UK LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2020

| | Notes | 2020 £ | £ | 2019 £ | £ |
|---|-------|---------------|---------|---------------|---------|
| Current assets | | | | | |
| Debtors | 2 | 39,571 | | 9,807 | |
| Cash at bank and in hand | | 25,818 | | 44,399 | |
| | | <u>65,389</u> | | <u>54,206</u> | |
| Creditors: amounts falling due within one year | 3 | (10,700) | | (22,566) | |
| | | <u></u> | | <u></u> | |
| Net current assets | | | 54,689 | | 31,640 |
| | | | <u></u> | | <u></u> |
| Capital and reserves | | | | | |
| Called up share capital | 4 | | 1 | | 1 |
| Profit and loss reserves | | | 54,688 | | 31,639 |
| | | | <u></u> | | <u></u> |
| Total equity | | | 54,689 | | 31,640 |
| | | | <u></u> | | <u></u> |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 24 September 2021 and are signed on its behalf by:

S Taylor-Johnson
Director

Company Registration No. 08693874

WYLDABEEST UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Company information

Wyldebeest UK Limited is a private company limited by shares incorporated in England and Wales. The registered office is 55 Loudoun Road, St John's Wood, London, NW8 0DL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover represents amounts receivable for services provided.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.4 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

WYLDABEEST UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies (Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Debtors

| | 2020 | 2019 |
|--------------------------------------|---------------|--------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Trade debtors | - | 9,807 |
| Other debtors | 39,571 | - |
| | <u>39,571</u> | <u>9,807</u> |

3 Creditors: amounts falling due within one year

| | 2020 | 2019 |
|-----------------|---------------|---------------|
| | £ | £ |
| Corporation tax | 8,450 | 11,811 |
| Other creditors | 2,250 | 10,755 |
| | <u>10,700</u> | <u>22,566</u> |

4 Called up share capital

| | 2020 | 2019 |
|-----------------------------|----------|----------|
| | £ | £ |
| Ordinary share capital | | |
| Issued and fully paid | | |
| 1 Ordinary share of £1 each | 1 | 1 |
| | <u>1</u> | <u>1</u> |

5 Events after the reporting date

As of the date of signing of these financial statements, the UK Government has enacted emergency measures to reduce transmission of Coronavirus (COVID-19). The directors continue to monitor the developing situation and have instigated measures and additional controls to reduce the impact on operations and financial performance.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.