REGISTERED NUMBER: 10481577 (England and Wales)

Financial Statements for the Year Ended 30 November 2018

for

World Innovative Products Limited
Trading as
Vacavon Shop
Bacabon Workshop

Contents of the Financial Statements
for the Year Ended 30 November 2018

World Innovative Products Limited
Trading as Vacavon Shop
Bacabon Workshop

Company Information
for the Year Ended 30 November 2018

DIRECTOR:	M J Y Okuyama
REGISTERED OFFICE:	5 Leigh Square Windsor Berkshire SL4 4PP
REGISTERED NUMBER:	10481577 (England and Wales)
ACCOUNTANTS:	Atkinsons Chartered Accountants Palmeira Avenue Mansions 19 Church Road Hove East Sussex BN3 2FA

Balance Sheet
30 November 2018

	Notes	30.11.18 £	£	30.11.17 £	£
FIXED ASSETS					
Tangible assets	4		5,854		-
CURRENT ASSETS					
Stocks		27,357		-	
Debtors	5	7,914		20,373	
Cash at bank		2,498		22,596	
		37,769		42,969	
CREDITORS					
Amounts falling due within one year	6	82,632		45,649	
NET CURRENT LIABILITIES			(44,863)		(2,680)
TOTAL ASSETS LESS CURRENT LIABILITIES			(39,009)		(2,680)
CREDITORS					
Amounts falling due after more than one year	7		8,184		-
NET LIABILITIES			(47,193)		(2,680)
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(47,293)		(2,780)
			(47,193)		(2,680)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 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

(b) 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
30 November 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 28 August 2019 and were signed by:

M J Y Okuyama - Director

1. **STATUTORY INFORMATION**

World Innovative Products Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These financial statements have been prepared on the basis that the company will continue to be a going concern. At the year end the current liabilities exceed current assets by £44,864. The validity of this basis depends upon the continued support of the company's director. The director confirms that they will give their required support.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - 1).

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4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
Additions	7,127	678	7,805
At 30 November 2018	7,127	678	7,805
DEPRECIATION			
Charge for year	1,782	169	1,951
At 30 November 2018	1,782	169	1,951
NET BOOK VALUE			
At 30 November 2018	5,345	509	5,854

5. DEBTORS

	30.11.18 £	30.11.17 £
Amounts falling due within one year:		
Trade debtors	-	12,962
Other debtors	6,914	7,411
	6,914	20,373
Amounts falling due after more than one year:		
Other debtors	1,000	-
Aggregate amounts	7,914	20,373

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.18 £	30.11.17 £
Bank loans and overdrafts	3,049	-
Trade creditors	3,487	31,178
Other creditors	76,096	14,471
	82,632	45,649

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.11.18 £	30.11.17 £
Bank loans	8,184	-

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8. RELATED PARTY DISCLOSURES

Included in other creditors is £72,558 (2017 - £14,471) which is owed to Mr M Okuyama the director and shareholder of the company. This loan is provided on an interest free basis and is repayable on demand.

No other transactions with related parties were undertaken such as are required to be disclosed under Section 1A Small Entities of Financial Reporting Standard 102.