

COMPANY REGISTRATION NUMBER SC415075

**WALLARTS PRODUCTS AND SERVICES LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 MARCH 2016**



**RITSONS**  
Chartered Accountants  
36 Huntly Street  
Inverness  
IV3 5PR

# WALLARTS PRODUCTS AND SERVICES LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2016

	Note	2016 £	2015 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>14,153</u>	<u>21,768</u>
<b>CURRENT ASSETS</b>			
Debtors		9,310	7,043
Cash at bank and in hand		<u>2,445</u>	<u>3,981</u>
		11,755	11,024
<b>CREDITORS: Amounts falling due within one year</b>		<u>8,879</u>	<u>11,999</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>2,876</u>	<u>(975)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>17,029</u>	<u>20,793</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>2,831</u>	<u>4,354</u>
		<u>14,198</u>	<u>16,439</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	<b>3</b>	<u>1</u>	<u>1</u>
Profit and loss account		<u>14,197</u>	<u>16,438</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>14,198</u>	<u>16,439</u>

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

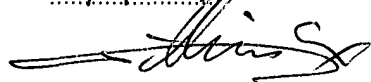
Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on

7/10/2016



Mr W Cox

Company Registration Number: SC415075

The notes on pages 2 to 3 form part of these abbreviated accounts.

# **WALLARTS PRODUCTS AND SERVICES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2016**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

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

Plant & Machinery	-	20% straight line
Motor Vehicles	-	25% reducing balance
Equipment	-	20% straight line

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# WALLARTS PRODUCTS AND SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 April 2015	35,210
Additions	412
Disposals	<u>(5,085)</u>
<b>At 31 March 2016</b>	<b><u>30,537</u></b>
<b>DEPRECIATION</b>	
At 1 April 2015	13,442
Charge for year	5,881
On disposals	<u>(2,939)</u>
<b>At 31 March 2016</b>	<b><u>16,384</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2016</b>	<b><u>14,153</u></b>
At 31 March 2015	<u>21,768</u>

### 3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

# **WALLARTS PRODUCTS AND SERVICES LIMITED**

## **ACCOUNTANTS' REPORT TO THE DIRECTOR OF WALLARTS PRODUCTS AND SERVICES LIMITED**

**YEAR ENDED 31 MARCH 2016**

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company on pages 1 to 3 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the Company's Director and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2016 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



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17.10.16