



Company Registration No. 0381005 (England and Wales)

WILDMAN AND BUGBY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
PAGES FOR FILING WITH REGISTRAR

THURSDAY



A6ALHAB7

A19

13/07/2017

#223

COMPANIES HOUSE



WILDMAN AND BUGBY LIMITED

COMPANY INFORMATION

Directors	Mr P S Wildman Mrs R A Wildman Mr A R Wildman
Secretary	Mr P S Wildman
Company number	0381005
Registered office	Unit 3A Sanders Lodge Industrial Estate Rushden Northants NN10 6BQ
Accountants	Ellacotts LLP Vantage House 2700 Kettering Parkway Kettering Venture Park Kettering Northamptonshire NN15 6XR
Bankers	National Westminster Bank Plc 43 High Street Rushden Northants NN10 0QE



WILDMAN AND BUGBY LIMITED

BALANCE SHEET AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	2		146,239		148,734
Current assets					
Stocks		412,089		428,191	
Debtors	3	183,571		161,765	
Cash at bank and in hand		256,039		50,844	
		851,699		640,800	
Creditors: amounts falling due within one year	4	(619,519)		(410,620)	
Net current assets			232,180		230,180
Total assets less current liabilities			378,419		378,914
Provisions for liabilities	5		(13,718)		(14,552)
Net assets			364,701		364,362
Capital and reserves					
Called up share capital	6		16,501		16,501
Profit and loss reserves			348,200		347,861
Total equity			364,701		364,362

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 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act 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.



WILDMAN AND BUGBY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2017

The financial statements were approved by the board of directors and authorised for issue on 10th July 2017 and are signed on its behalf by:

.....
Mr A R Wildman
Director

Company Registration No. 0381005



WILDMAN AND BUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

Wildman and Bugby Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 3A, Sanders Lodge Industrial Estate, Rushden, Northants, NN10 6BQ.

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.

These financial statements for the year ended 31 March 2017 are the first financial statements of Wildman and Bugby Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer.

Revenue from services provided is recognised when the company has performed its obligations and in exchange obtained the right to consideration.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	10% reducing balance
Plant and equipment	25% reducing balance
Fixtures and fittings	10% reducing balance
Office equipment	4 years straight line
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.



WILDMAN AND BUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

1.4 Stocks

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

1.5 Cash and cash equivalents

Cash and cash equivalents 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.

1.6 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.

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.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.



WILDMAN AND BUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

2 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Office equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 April 2016	67,598	4,850	80,230	5,570	34,450	192,698
Additions	-	-	6,264	-	15,595	21,859
Disposals	-	-	-	-	(17,500)	(17,500)
At 31 March 2017	67,598	4,850	86,494	5,570	32,545	197,057
Depreciation and impairment						
At 1 April 2016	7,283	1,700	12,305	2,649	20,027	43,964
Depreciation charged in the year	6,031	787	7,418	1,121	7,007	22,364
Eliminated in respect of disposals	-	-	-	-	(15,511)	(15,511)
At 31 March 2017	13,314	2,487	19,723	3,771	11,523	50,818
Carrying amount						
At 31 March 2017	54,284	2,363	66,771	1,799	21,022	146,239
At 31 March 2016	60,315	3,150	67,925	2,921	14,423	148,734

3 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	182,554	158,966
Other debtors	1,017	2,799
	183,571	161,765

4 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	309,157	201,715
Corporation tax	11,710	7,050
Other taxation and social security	108,939	88,593
Other creditors	189,713	113,262
	619,519	410,620



WILDMAN AND BUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

5 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2017 £	Liabilities 2016 £
Balances:		
Accelerated capital allowances	13,718	14,552
Movements in the year:		2017 £
Liability at 1 April 2016		14,552
Credit to profit or loss		(834)
Liability at 31 March 2017		13,718

6 Called up share capital

	2017 £	2016 £
Ordinary share capital Issued and fully paid		
16,501 Ordinary shares of £1 each	16,501	16,501

7 Financial commitments, guarantees and contingent liabilities

At the reporting date, the company had outstanding lease commitments for future minimum lease payments under non-cancellable operating leases of £66,667 (2016: £74,667).

8 Related party transactions

At 31 March 2017, the sum of £46,545 (2016: £29,000) was due by the company to the directors.

Interest of £8,179 (2016: £6,352) was payable to the directors, which remained outstanding at the year end.

Rent of £8,000 (2016: £7,500) was payable to the directors in respect of the use of property owned by them.

During the year, a car was gifted to a director which had a market value of £1,900.

9 Controlling party

The directors are the company's controlling related party by virtue of their office and their interest in the shares of the company.