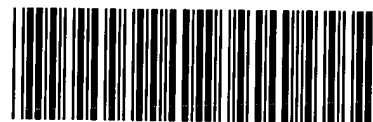




Company Registration No. 0381005 (England and Wales)

WILDMAN AND BUGBY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
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WILDMAN AND BUGBY LIMITED

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WILDMAN AND BUGBY LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF WILDMAN AND BUGBY LIMITED FOR THE YEAR ENDED 31 MARCH 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Wildman and Bugby Limited for the year ended 31 March 2020 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Wildman and Bugby Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Wildman and Bugby Limited and state those matters that we have agreed to state to the Board of Directors of Wildman and Bugby Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Wildman and Bugby Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Wildman and Bugby Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Wildman and Bugby Limited. You consider that Wildman and Bugby Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Wildman and Bugby Limited. 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 statutory financial statements.

Ellacotts LLP

Ellacotts LLP
Chartered Accountants
Vantage House
2700 Kettering Parkway
Kettering
Northamptonshire
NN15 6XR

Date: 4 January 2021



WILDMAN AND BUGBY LIMITED

BALANCE SHEET AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	3		100,377		112,200
Current assets					
Stocks		364,697		477,190	
Debtors	4	160,282		176,192	
Cash at bank and in hand		138,190		137,714	
		663,169		791,096	
Creditors: amounts falling due within one year	5	(388,661)		(528,263)	
Net current assets			274,508		262,833
Total assets less current liabilities			374,885		375,033
Provisions for liabilities	7		(9,098)		(9,469)
Net assets			365,787		365,564
Capital and reserves					
Called up share capital	8	16,501		16,501	
Profit and loss reserves		349,286		349,063	
Total equity			365,787		365,564

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 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.



WILDMAN AND BUGBY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2020

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

..... *Mr A R Wildman* 2-1-21

Mr A R Wildman
Director

Company Registration No. 0381005



WILDMAN AND BUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

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.

1.2 Going concern

At the time of approval of these financial statements, a global pandemic has been declared in respect of an outbreak of coronavirus ("Covid-19"). The outbreak is expected to have significant impacts on the future wider economy as the Government implements measures to respond to the spread of the disease. At present, it is too soon to determine what the impact of this situation will have on the future trading prospects of the company. However, the directors believe that the business is well placed to respond to the challenging market conditions and any prolonged recession that may lie ahead.

Accordingly the financial statements are prepared on the going concern basis.

1.3 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.

1.4 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



WILDMAN AND BUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

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.

1.5 Stocks

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

1.6 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.

1.7 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.

1.8 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.

1.9 Retirement benefits

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

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss 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 leases asset are consumed.



WILDMAN AND BUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 7 (2019 - 7).

3 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Office equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 April 2019	67,599	4,850	87,054	6,287	32,544	198,334
Additions	-	-	-	1,624	-	1,624
Disposals	-	-	-	(1,972)	-	(1,972)
At 31 March 2020	67,599	4,850	87,054	5,939	32,544	197,986
Depreciation and impairment						
At 1 April 2019	23,629	3,521	32,516	5,748	20,720	86,134
Depreciation charged in the year	4,397	332	5,454	308	2,956	13,447
Eliminated in respect of disposals	-	-	-	(1,972)	-	(1,972)
At 31 March 2020	28,026	3,853	37,970	4,084	23,676	97,609
Carrying amount						
At 31 March 2020	39,573	997	49,084	1,855	8,868	100,377
At 31 March 2019	43,970	1,329	54,538	539	11,824	112,200

4 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	145,478	172,473
Other debtors	14,804	3,719
	160,282	176,192



WILDMAN AND BUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

5 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	275,218	321,368
Corporation tax	11,711	11,060
Other taxation and social security	66,440	95,899
Other creditors	35,292	99,936
	<u>388,661</u>	<u>528,263</u>

6 Provisions for liabilities

	2020 £	2019 £
Deferred tax liabilities	9,098	9,469

7 Deferred taxation

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

	Liabilities 2020 £	Liabilities 2019 £
Balances:		
Accelerated capital allowances	9,160	10,210
Other timing differences	(62)	(741)
	<u>9,098</u>	<u>9,469</u>
Movements in the year:		2020 £
Liability at 1 April 2019		9,469
Credit to profit or loss		(371)
Liability at 31 March 2020		<u>9,098</u>

8 Called up share capital

	2020 £	2019 £
Ordinary share capital Issued and fully paid		
16,501 Ordinary shares of £1 each	<u>16,501</u>	<u>16,501</u>



WILDMAN AND BUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

9 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 £53,333 (2019: £63,333).

10 Related party transactions

At 31 March 2020, the sum of £22,000 (2019: £42,224) was due by the company to the directors.

Interest of £6,948 (2019: £9,046) was payable to the directors, which remained outstanding at the year end.

Rent of £10,000 (2019: £10,000) was payable to the directors in respect of the use of property owned by them.

11 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.