

WILPBOND LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

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COMPANIES HOUSE

WILPBOND LIMITED
REGISTERED NUMBER: 01316173

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Tangible assets	3		54,571		59,290
CURRENT ASSETS					
Stocks		7,830		9,330	
Debtors		252,554		227,926	
Cash at bank and in hand		203,811		299,914	
		<u>464,195</u>		<u>537,170</u>	
CREDITORS: amounts falling due within one year	4	<u>(228,881)</u>		<u>(243,427)</u>	
NET CURRENT ASSETS			<u>235,314</u>		<u>293,743</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>289,885</u>		<u>353,033</u>
CREDITORS: amounts falling due after more than one year	5		<u>(12,274)</u>		<u>-</u>
NET ASSETS			<u>277,611</u>		<u>353,033</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and loss account			277,511		352,933
SHAREHOLDERS' FUNDS			<u>277,611</u>		<u>353,033</u>

WILPBOND LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2014

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on


.....
Mr C Greaves
Director

10-9-14.

The notes on pages 3 to 6 form part of these financial statements.

WILPBOND LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Amortisation is provided at the following rates:

Licences	- 20% on cost
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1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold property improvements-	25% on written down value
Plant and machinery	- 20% on written down value and cost
Motor vehicles	- 25% on written down value
Fixtures, fittings & computer equipment	- 15% on written down value and 33.3% on cost

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

WILPBOND LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

1. ACCOUNTING POLICIES (continued)**1.7 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.9 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2013 and 31 March 2014	6,000
Amortisation	
At 1 April 2013 and 31 March 2014	6,000
Net book value	
At 31 March 2014	-

WILPBOND LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2013	1,105,544
Additions	18,444
Disposals	(14,484)
At 31 March 2014	<u>1,109,504</u>
Depreciation	
At 1 April 2013	1,046,254
Charge for the year	23,163
On disposals	(14,484)
At 31 March 2014	<u>1,054,933</u>
Net book value	
At 31 March 2014	<u><u>54,571</u></u>
At 31 March 2013	<u><u>59,290</u></u>

**4. CREDITORS:
Amounts falling due within one year**
Enter text here - user input

	2014 £	2013 £
Hire purchase agreements	<u>3,240</u>	<u>5,895</u>

**5. CREDITORS:
Amounts falling due after more than one year**
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	2014 £	2013 £
Hire purchase agreements	<u>12,274</u>	<u>-</u>

WILPBOND LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

6. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100