

REGISTERED NUMBER: 03161531 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2016

FOR

WET EARTH COMPANY LIMITED

SATURDAY



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**WET EARTH COMPANY LIMITED**

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**FOR THE YEAR ENDED 31 JANUARY 2016**

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**WET EARTH COMPANY LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JANUARY 2016**

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**DIRECTOR:**

S J Gingell

**SECRETARY:**

A Read

**REGISTERED OFFICE:**

120 Grosvenor Street  
All Saints  
Manchester  
M1 7HL

**REGISTERED NUMBER:**

03161531 (England and Wales)

**ACCOUNTANTS:**

Thompsons Accountants Limited  
Squires Lodge  
17 Main Street  
Nether Poppleton  
York  
North Yorkshire  
YO26 6HS

**WET EARTH COMPANY LIMITED (REGISTERED NUMBER: 03161531)**

**ABBREVIATED BALANCE SHEET**  
**31 JANUARY 2016**

	Notes	31.1.16 £	£	31.1.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		16,916		14,295
<b>CURRENT ASSETS</b>					
Stocks		20,866		18,115	
Debtors		5,546		2,886	
Cash at bank and in hand		9,610		14,827	
		<u>36,022</u>		<u>35,828</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>86,485</u>		<u>56,972</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(50,463)</u>		<u>(21,144)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(33,547)</u>		<u>(6,849)</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>1,914</u>		<u>2,199</u>
<b>NET LIABILITIES</b>			<u><u>(35,461)</u></u>		<u><u>(9,048)</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>(35,561)</u>		<u>(9,148)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>(35,461)</u></u>		<u><u>(9,048)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 abbreviated accounts

**WET EARTH COMPANY LIMITED (REGISTERED NUMBER: 03161531)**

**ABBREVIATED BALANCE SHEET - continued**  
**31 JANUARY 2016**

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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 23 September 2016 and were signed by:

A handwritten signature in black ink, appearing to be 'S J Gingell', with a long, sweeping horizontal line extending to the right.

S J Gingell - Director

The notes form part of these abbreviated accounts

## **WET EARTH COMPANY LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS** **FOR THE YEAR ENDED 31 JANUARY 2016**

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#### **1. ACCOUNTING POLICIES**

##### **Accounting convention**

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**

Turnover represents net invoiced sales of goods, excluding value added tax.

##### **Tangible fixed assets**

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

Long leasehold	- 10% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on cost

##### **Stocks**

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

##### **Deferred tax**

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

#### **2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 February 2015	54,632
Additions	7,621
Disposals	(1,878)
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At 31 January 2016	60,375
	<hr/>
<b>DEPRECIATION</b>	
At 1 February 2015	40,337
Charge for year	5,000
Eliminated on disposal	(1,878)
	<hr/>
At 31 January 2016	43,459
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<b>NET BOOK VALUE</b>	
At 31 January 2016	16,916
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At 31 January 2015	14,295
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#### **3. CREDITORS**

Creditors include an amount of £21,016 for which security has been given.

## **WET EARTH COMPANY LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS - continued** **FOR THE YEAR ENDED 31 JANUARY 2016**

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#### **4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.16 £	31.1.15 £
100	Ordinary	£1	100	100
			<u>100</u>	<u>100</u>

#### **5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 January 2016 and 31 January 2015:

	31.1.16 £	31.1.15 £
<b>S J Gingell</b>		
Balance outstanding at start of year	(419)	(96)
Amounts advanced	34,733	-
Amounts repaid	(35,574)	(323)
Balance outstanding at end of year	<u>(1,260)</u>	<u>(419)</u>

The directors' loan account relates to SJC Gingell. The loan is unsecured and interest free with no fixed terms for repayment.

In the year a dividend of £10,000 was paid to SJC Gingell ( 2015 £33,000 ).