

# W B Employment Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2017

# **W B Employment Limited**

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# **W B Employment Limited**

## **Company Information**

<b>Directors</b>	David John Mankelow
	James Summers
	Thomas Noel Doran
<b>Company secretary</b>	London Law Secretarial Limited
<b>Registered office</b>	Collingham House
	6-12 Gladstone Road
	Wimbledon
	London
	SW19 1QT

**W B Employment Limited**  
**(Registration number: 04049329)**  
**Balance Sheet as at 31 December 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	20,662	13,764
<b>Current assets</b>			
Debtors	<u>4</u>	1,745,382	2,002,975
Cash at bank and in hand		28,173	18,253
		1,773,555	2,021,228
<b>Creditors:</b> Amounts falling due within one year	<u>5</u>	(1,437,870)	(1,566,631)
<b>Net current assets</b>		335,685	454,597
<b>Net assets</b>		356,347	468,361
<b>Capital and reserves</b>			
Called up share capital	<u>6</u>	200	200
Profit and loss account		356,147	468,161
Total equity		356,347	468,361

For the financial year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 5 September 2018 and signed on its behalf by:

.....

James Summers  
Director

The notes on pages 3 to 7 form an integral part of these financial statements.  
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# **W B Employment Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2017**

### **1 General information**

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

Collingham House  
6-12 Gladstone Road  
Wimbledon  
London  
SW19 1QT

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

# **W B Employment Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2017**

### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Furniture & Fittings	20% Straight line
Office Equipment	20% Straight line

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## **W B Employment Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2017**

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

# W B Employment Limited

## Notes to the Financial Statements for the Year Ended 31 December 2017

### 3 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 January 2017	50,083	50,083
Additions	14,880	14,880
At 31 December 2017	64,963	64,963
<b>Depreciation</b>		
At 1 January 2017	36,319	36,319
Charge for the year	7,982	7,982
At 31 December 2017	44,301	44,301
<b>Carrying amount</b>		
At 31 December 2017	20,662	20,662
At 31 December 2016	13,764	13,764

### 4 Debtors

	2017 £	2016 £
Trade debtors	1,434,432	1,484,760
Prepayments	48,972	33,602
Other debtors	261,978	484,613
	1,745,382	2,002,975

### 5 Creditors

#### Creditors: amounts falling due within one year

	Note	2017 £	2016 £
<b>Due within one year</b>			
Bank loans and overdrafts	7	886,390	986,740
Trade creditors		36,361	60,817
Taxation and social security		129,427	153,361
Accruals and deferred income		262,436	223,476
Other creditors		123,256	142,237
		1,437,870	1,566,631



# W B Employment Limited

## Notes to the Financial Statements for the Year Ended 31 December 2017

### 6 Share capital

#### Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100

### 7 Loans and borrowings

	2017 £	2016 £
<b>Current loans and borrowings</b>		
Other borrowings	886,390	986,740

### 8 Related party transactions

#### Transactions with directors

	At 1 January 2017 £	Advances to directors £	Repayments by director £	At 31 December 2017 £
<b>2017</b>				
<b>James Summers</b>				
Directors loan account	15,542	120,533	(158,203)	(22,128)

	At 1 January 2016 £	Advances to directors £	Repayments by director £	At 31 December 2016 £
<b>2016</b>				
<b>James Summers</b>				
Directors loan account	(10,359)	60,901	(35,000)	15,542