

Registered number: 04510409

We Develop Apps Limited

ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2017

Prepared By:

Berry Kearsley Stockwell Ltd

Accountants

Sterling House

31-32 High Street

Wellingborough

Northants

NN8 4HL

We Develop Apps Limited

ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2017

DIRECTORS

Mr V Harrison

SECRETARY

Ms J Harris

REGISTERED OFFICE

12 Jowlett Close

Kettering

Northants

NN15 5YB

COMPANY DETAILS

Private company limited by shares registered in EW - England
and Wales, registered number 04510409

ACCOUNTANTS

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Accountants

Sterling House

31-32 High Street

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We Develop Apps Limited

ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017
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BALANCE SHEET AT 31 December 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	2	20,382	5,778
Investment Assets	3	1	1
		<u>20,383</u>	<u>5,779</u>
CURRENT ASSETS			
Stock		1,000	1,000
Cash at bank and in hand		<u>43,419</u>	<u>28,377</u>
		44,419	29,377
CREDITORS: Amounts falling due within one year	5	<u>21,845</u>	<u>22,471</u>
NET CURRENT ASSETS		<u>22,574</u>	<u>6,906</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>42,957</u>	<u>12,685</u>
PROVISIONS FOR LIABILITIES AND CHARGES	7	<u>3,873</u>	<u>982</u>
NET ASSETS		<u>39,084</u>	<u>11,703</u>
CAPITAL AND RESERVES			
Called up share capital	8	1	1
Profit and loss account		<u>39,083</u>	<u>11,702</u>
SHAREHOLDERS' FUNDS		<u>39,084</u>	<u>11,703</u>

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

The members have not required the company to obtain an audit in accordance with section 476 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 accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 16 July 2018 and signed on their behalf by

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Mr V Harrison

Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Commercial Vehicles	reducing balance 20%
Equipment	straight line 33%

1c. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

1d. Investments

Fixed asset investments are shown at cost less amounts written off.

Provisions are made for permanent fluctuations in value.

2. TANGIBLE FIXED ASSETS

	Commercial Vehicles £	Equipment £	Total £
Cost			
At 1 January 2017	-	17,779	17,779
Additions	<u>18,990</u>	<u>5,254</u>	<u>24,244</u>
At 31 December 2017	<u>18,990</u>	<u>23,033</u>	<u>42,023</u>
Depreciation			
At 1 January 2017	-	12,001	12,001
For the year	<u>3,798</u>	<u>5,842</u>	<u>9,640</u>
At 31 December 2017	<u>3,798</u>	<u>17,843</u>	<u>21,641</u>
Net Book Amounts			
At 31 December 2017	<u>15,192</u>	<u>5,190</u>	<u>20,382</u>
At 31 December 2016	<u>-</u>	<u>5,778</u>	<u>5,778</u>

3. FINANCIAL ASSETS

	Listed Investments £	Total £
Cost		
At 1 January 2017	<u>1</u>	<u>1</u>
At 31 December 2017	<u>1</u>	<u>1</u>
Amortisation		
Net Book Amounts		
At 31 December 2017	<u>1</u>	<u>1</u>
At 31 December 2016	<u>1</u>	<u>1</u>

The fixed asset investment relates to 50% shareholding in Syneye Limited.

Nature of the business: IT consultancy and application development.

Aggregate capital and reserves at 30/09/2017: £58 (2016 - £1,629DR) , Profit for the year: £1,687 (2016 - £2,316)

4. STOCK

	2017 £	2016 £
Stock comprises:		
Work in progress	<u>1,000</u>	<u>1,000</u>
	<u>1,000</u>	<u>1,000</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
UK corporation tax	8,605	5,696
VAT	4,509	4,578
Directors current account	7,810	11,307
Credit cards	26	39
Trade creditors	36	10
Accruals	859	841
	<u>21,845</u>	<u>22,471</u>

6. EMPLOYEES

	2017	2016
	No.	No.
Average number of employees	2	2

7. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred taxation	<u>3,873</u>	<u>982</u>
	<u>3,873</u>	<u>982</u>

8. SHARE CAPITAL

	2017	2016
	£	£
Allotted, issued and fully paid:		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

9. CONTROLLING PARTY

The company is controlled by Mr V Harrison.

10. RELATED PARTY TRANSACTIONS

During the year, total dividends of £20,000 (2016 - £8,000) were paid to the director.

During the year the company was charged £14,312 (2016 - £7,917) by Syneye Limited. We Develop Apps Limited is a 50% Shareholder of Syneye Limited and Mr V Harrison is a sole Director of Syneye Limited.

The company also sold services to Syneye Limited totalling £11,168 (2016 - Nil). There was no amount outstanding at the year end.

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