

REGISTERED NUMBER: 06370392 (England and Wales)

WHAT PLUS LIMITED

Financial Statements

for the Year Ended 31 January 2018

Accapita LLP
Chartered Certified Accountants
Christopher House
94b London Road
Leicester
LE2 0QS

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for the year ended 31 January 2018**

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WHAT PLUS LIMITED
Company Information
for the year ended 31 January 2018

DIRECTOR: Mrs M Karia

REGISTERED OFFICE: Christopher House
94b London Road
Leicester
Leicestershire
LE2 0QS

REGISTERED NUMBER: 06370392 (England and Wales)

ACCOUNTANTS: Accapita LLP
Chartered Certified Accountants
Christopher House
94b London Road
Leicester
LE2 0QS

WHAT PLUS LIMITED (REGISTERED NUMBER: 06370392)

**Balance Sheet
31 January 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		917,900		925,444
			<u>917,901</u>		<u>925,445</u>
CURRENT ASSETS					
Stocks		990,000		903,296	
Debtors	6	406,226		58,030	
Cash at bank and in hand		<u>230,243</u>		<u>356,086</u>	
		1,626,469		1,317,412	
CREDITORS					
Amounts falling due within one year	7	<u>773,332</u>		<u>568,468</u>	
NET CURRENT ASSETS			<u>853,137</u>		<u>748,944</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,771,038		1,674,389
CREDITORS					
Amounts falling due after more than one year	8		(791,466)		(823,495)
PROVISIONS FOR LIABILITIES			<u>(9,644)</u>		<u>(10,119)</u>
NET ASSETS			<u>969,928</u>		<u>840,775</u>
CAPITAL AND RESERVES					
Called up share capital	10		200		200
Retained earnings			<u>969,728</u>		<u>840,575</u>
SHAREHOLDERS' FUNDS			<u>969,928</u>		<u>840,775</u>

The notes form part of these financial statements

WHAT PLUS LIMITED (REGISTERED NUMBER: 06370392)

Balance Sheet - continued
31 January 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 24 October 2018 and were signed by:

Mrs M Karia - Director

**Notes to the Financial Statements
for the year ended 31 January 2018**

1. STATUTORY INFORMATION

What Plus Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover from the sale of goods is usually recognised on dispatch.

Goodwill

Acquired goodwill is written off in equal instalments over its estimated life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Freehold property	- 2% on cost
Improvements to property	- in accordance with the property
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the year ended 31 January 2018**

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 48 (2017 - 43) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2017 and 31 January 2018	<u>50,000</u>
AMORTISATION	
At 1 February 2017 and 31 January 2018	<u>49,999</u>
NET BOOK VALUE	
At 31 January 2018	<u>1</u>
At 31 January 2017	<u>1</u>

WHAT PLUS LIMITED (REGISTERED NUMBER: 06370392)

**Notes to the Financial Statements - continued
for the year ended 31 January 2018**

5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £
COST			
At 1 February 2017	926,060	23,316	110,401
Additions	6,819	-	20,561
Disposals	-	-	(17,301)
At 31 January 2018	<u>932,879</u>	<u>23,316</u>	<u>113,661</u>
DEPRECIATION			
At 1 February 2017	52,833	17,479	65,896
Charge for year	14,235	2,642	14,124
Eliminated on disposal	-	-	(14,666)
At 31 January 2018	<u>67,068</u>	<u>20,121</u>	<u>65,354</u>
NET BOOK VALUE			
At 31 January 2018	<u>865,811</u>	<u>3,195</u>	<u>48,307</u>
At 31 January 2017	<u>873,227</u>	<u>5,837</u>	<u>44,505</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 February 2017	2,100	9,253	1,071,130
Additions	-	-	27,380
Disposals	-	-	(17,301)
At 31 January 2018	<u>2,100</u>	<u>9,253</u>	<u>1,081,209</u>
DEPRECIATION			
At 1 February 2017	1,450	8,028	145,686
Charge for year	163	1,125	32,289
Eliminated on disposal	-	-	(14,666)
At 31 January 2018	<u>1,613</u>	<u>9,153</u>	<u>163,309</u>
NET BOOK VALUE			
At 31 January 2018	<u>487</u>	<u>100</u>	<u>917,900</u>
At 31 January 2017	<u>650</u>	<u>1,225</u>	<u>925,444</u>

WHAT PLUS LIMITED (REGISTERED NUMBER: 06370392)

**Notes to the Financial Statements - continued
for the year ended 31 January 2018**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	2018	2017	
	£	£	
Trade debtors	2,009	16,102	
Other debtors	404,217	41,928	
	<u>406,226</u>	<u>58,030</u>	
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	2018	2017	
	£	£	
Bank loans and overdrafts	51,912	71,436	
Trade creditors	490,397	288,479	
Taxation and social security	196,625	144,353	
Other creditors	34,398	64,200	
	<u>773,332</u>	<u>568,468</u>	
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
	2018	2017	
	£	£	
Bank loans	<u>791,466</u>	<u>823,495</u>	
Amounts falling due in more than five years:			
Repayable by instalments			
Bank loans	<u>583,818</u>	<u>537,751</u>	
9. SECURED DEBTS			
The following secured debts are included within creditors:			
	2018	2017	
	£	£	
Bank loans	<u>843,378</u>	<u>894,931</u>	

The bank loan is secured by a first legal charge and fixed charge on freehold property and a fixed and floating charge on all assets and undertakings of the company.

WHAT PLUS LIMITED (REGISTERED NUMBER: 06370392)

**Notes to the Financial Statements - continued
for the year ended 31 January 2018**

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
100	Ordinary	£1	100	100
80	Ordinary A Shares	£1	80	80
10	Ordinary B Shares	£1	10	10
10	Ordinary C shares	£1	10	10
			<u>200</u>	<u>200</u>

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 January 2018 and 31 January 2017:

	2018 £	2017 £
Mrs M Karia		
Balance outstanding at start of year	-	-
Amounts advanced	268,825	-
Amounts repaid	(38,218)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>230,607</u>	<u>-</u>

Interest of £2,196 (2017 - £nil) was charged at the official rate on the outstanding balance.

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