

REGISTERED NUMBER: 06569480 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015
FOR
WMSR LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2015**

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WMSR LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015**

DIRECTORS:

David Dungan
Kirsten Dungan

REGISTERED OFFICE:

Berkshire House
252-256 Kings Road
Reading
Berkshire
RG1 4HP

REGISTERED NUMBER:

06569480 (England and Wales)

ACCOUNTANTS:

Stewart Gilmour & Co.,
Chartered Accountants
24 Beresford Terrace
Ayr
KA7 2EG

ABBREVIATED BALANCE SHEET
31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		724		1,338
Investments	3		<u>210,975</u>		<u>210,975</u>
			211,699		212,313
CURRENT ASSETS					
Debtors	4	49,061		83,328	
Cash at bank		<u>39,646</u>		<u>103,150</u>	
		88,707		186,478	
CREDITORS					
Amounts falling due within one year		<u>74,024</u>		<u>142,496</u>	
NET CURRENT ASSETS			<u>14,683</u>		<u>43,982</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			226,382		256,295
CREDITORS					
Amounts falling due after more than one year			-		14,028
NET ASSETS			<u>226,382</u>		<u>242,267</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			<u>226,380</u>		<u>242,265</u>
SHAREHOLDERS' FUNDS			<u>226,382</u>		<u>242,267</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

WMSR LIMITED (REGISTERED NUMBER: 06569480)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2015

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 Board of Directors on 29 September 2016 and were signed on its behalf by:

David Dungan - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

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.

Office equipment - 33% on reducing balance

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

Fixed asset investments

Investments held as fixed assets are stated at cost, together with subsequent capital contributions, less any provisions for impairment in value. Investment income is recognised in the financial statements when the company becomes entitled to its share of profits from the fixed asset investment.

Investments are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable. Impairments are calculated such that the carrying value of the fixed asset investment is the lower of its cost or recoverable amount. Recoverable amount is the higher of its net realisable value and its value in use.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	
and 31 December 2015	<u>3,770</u>
DEPRECIATION	
At 1 January 2015	2,432
Charge for year	<u>614</u>
At 31 December 2015	<u>3,046</u>
NET BOOK VALUE	
At 31 December 2015	<u>724</u>
At 31 December 2014	<u>1,338</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015**

3. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2015	2014
	£	£
Fixed Asset Investment	<u>210,975</u>	<u>210,975</u>

4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 34,496 (2014 - £ 52,407)

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015	2014
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

6. RELATED PARTY DISCLOSURES

Worldwide Marketing Solutions (UK) Limited

D Dungan is a director of Worldwide Marketing Solutions (UK) Limited.

Included in debtors are amounts due from Worldwide Marketing Solutions (UK) Limited.

Included in creditors are amounts due to Worldwide Marketing Solutions (UK) Limited.

David Dungan

Trust Interest In Possession

On 18th March 2014, the Company purchased a trust interest in possession for consideration of £158,175. The directors consider that this was an arm's length transaction made at market value. At 31st December 2015, David Dungan owed £158,175 to the trust in which the Company holds an interest in possession. Interest is paid on the outstanding balance annually at the lower of 4% over Bank of England Base rate or 5%.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.