

Registered number
06818867

Wise Guys DIY Limited

Unaudited Abbreviated Accounts

31 March 2015

Wise Guys DIY Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Wise Guys DIY Limited for the year ended 31 March 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Wise Guys DIY Limited for the year ended 31 March 2015 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Wise Guys DIY Limited, as a body, in accordance with the terms of our engagement letter dated 17 September 2015. Our work has been undertaken solely to prepare for your approval the accounts of Wise Guys DIY Limited and state those matters that we have agreed to state to the Board of Directors of Wise Guys DIY Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Wise Guys DIY Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Wise Guys DIY Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Wise Guys DIY Limited. You consider that Wise Guys DIY Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Wise Guys DIY Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

JS Gulati & Co
Chartered Accountants
4 Peter James Business Centre
Pump Lane
Hayes
Middlesex
UB3 3NT

17 September 2015

Wise Guys DIY Limited**Registered number: 06818867****Abbreviated Balance Sheet****as at 31 March 2015**

	Notes	2015 £	2014 £
Current assets			
Stocks	55,257	36,245	
Debtors	5,568	-	
Cash at bank and in hand	17,540	19,301	
	<u>78,365</u>	<u>55,546</u>	
Creditors: amounts falling due within one year	(51,864)	(25,072)	
Net current assets		<u>26,501</u>	<u>30,474</u>
Total assets less current liabilities		<u>26,501</u>	<u>30,474</u>
Creditors: amounts falling due after more than one year		(25,824)	(28,041)
Net assets		<u>677</u>	<u>2,433</u>
Capital and reserves			
Called up share capital	2	100	100
Profit and loss account		577	2,333
Shareholder's funds		<u>677</u>	<u>2,433</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr Manohar Singh

Director

Approved by the board on 17 September 2015

Wise Guys DIY Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2015

Registered number
06818867

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers. Turnover is recognised when the goods are physically delivered to the customer.

Stocks

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Share capital	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

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.