

REGISTERED NUMBER: 08196157 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2017

for

Weddings By Design (EA) Ltd

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for the Year Ended 31 August 2017

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Weddings By Design (EA) Ltd

Company Information
for the Year Ended 31 August 2017

DIRECTORS:

Mrs J L A Macrae
D R Phillips

REGISTERED OFFICE:

Santa Maria
Anchor Lane, The Heath
Dedham
Colchester
Essex
CO7 6BX

REGISTERED NUMBER:

08196157 (England and Wales)

ACCOUNTANT:

Dedham Accountancy & Taxation Services Limited
t/a R J Woods & Co
Santa Maria
Anchor Lane, The Heath
Dedham
Colchester
Essex
CO7 6BX

Weddings By Design (EA) Ltd (Registered number: 08196157)

Balance Sheet
31 August 2017

	Notes	31.8.17 £	£	31.8.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>10,852</u>		<u>4,710</u>
			10,852		4,710
CURRENT ASSETS					
Stocks		223,309		129,474	
Debtors	6	57,264		45,537	
Cash at bank and in hand		<u>5,594</u>		<u>7,293</u>	
		286,167		182,304	
CREDITORS					
Amounts falling due within one year	7	<u>444,881</u>		<u>358,981</u>	
NET CURRENT LIABILITIES			<u>(158,714)</u>		<u>(176,677)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(147,862)</u>		<u>(171,967)</u>
CAPITAL AND RESERVES					
Called up share capital			133		100
Retained earnings			<u>(147,995)</u>		<u>(172,067)</u>
SHAREHOLDERS' FUNDS			<u>(147,862)</u>		<u>(171,967)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued

31 August 2017

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 22 May 2018 and were signed on its behalf by:

D R Phillips - Director

Notes to the Financial Statements
for the Year Ended 31 August 2017

1. STATUTORY INFORMATION

Weddings By Design (EA) Ltd 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

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in Sterling (£).

The directors have considered the liquidity of the company as at the Balance Sheet and the likely cash flow requirements for the foreseeable future. The directors have confirmed that they will continue to financially support the company for the foreseeable future, and there have been no indications from the company's other creditors that they will not continue to support the company for the foreseeable future. Therefore, the directors are of the opinion that it is appropriate to continue to prepare the financial statements for the business as a going concern.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

The following principal accounting policies have been applied:

Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods:

Revenue from the sale of goods is recognised when the company has transferred the significant risks and rewards of ownership to the buyer, which is usually on the shipment of the goods.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of one 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.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of the assets less their residual value over their estimated useful lives, using the straight line method.

Depreciation is provided on the following basis:

Land and buildings - in accordance with the property
Plant and machinery etc - 25% on cost

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains or losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Income Statement.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent timing differences except in respect of business combinations, when deferred tax is recognised on the differences between fair values of assets acquired and the future tax deductions available for them and the differences between fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

2. ACCOUNTING POLICIES - continued

Debtors

Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured at fair value, net of transaction costs and are measured subsequently at amortised cost using the effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2016 - 12) .

4. INTANGIBLE FIXED ASSETS

COST

At 1 September 2016
and 31 August 2017

AMORTISATION

At 1 September 2016
and 31 August 2017

NET BOOK VALUE

At 31 August 2017
At 31 August 2016

Goodwill
£

1

1

-

-

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 September 2016	1	10,090	10,091
Additions	-	11,016	11,016
Disposals	(1)	-	(1)
At 31 August 2017	-	21,106	21,106
DEPRECIATION			
At 1 September 2016	1	5,380	5,381
Charge for year	-	4,874	4,874
Eliminated on disposal	(1)	-	(1)
At 31 August 2017	-	10,254	10,254
NET BOOK VALUE			
At 31 August 2017	-	10,852	10,852
At 31 August 2016	-	4,710	4,710

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.8.16 £
Trade debtors	56,651	35,726
Other debtors	613	9,811
	<u>57,264</u>	<u>45,537</u>

At the previous balance sheet date Other debtors included £8,250 in respect of rent deposits paid on one of the company's shop premises. During the year the lease on these premises lapsed and the deposits were refunded.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.8.16 £
Trade creditors	23,273	17,750
Taxation and social security	10,830	16,903
Other creditors	410,778	324,328
	<u>444,881</u>	<u>358,981</u>

8. RELATED PARTY DISCLOSURES

During the year one of the directors made loans to the company and paid business expenses on behalf of the company to third parties, totalling £122,021 (2016: £81,538). Repayments were made to the director during the year amounting to £37,503 (2016: £31,717). At the balance sheet date the net amount owed to the director was £406,333 (2016: £321,815). The loans are unsecured, interest-free and repayable on demand.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

9. FIRST YEAR ADOPTION - TRANSITION TO FRS 102

The policies applied under the company's previous accounting framework are not materially different to Section 1A FRS 102 and have not impacted on equity or profit and loss.

Weddings By Design (EA) Ltd

**Report of the Accountant to the Directors of
Weddings By Design (EA) Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

These financial statements have been prepared in accordance with our terms of engagement and in order to assist you fulfil your duties under the Companies Acts that relate to preparing the financial statements of the company for the year ended 31 August 2017. We have prepared these financial statements based on the accounting records, information and explanations provided by you.

As a practising member of the Association of Accounting Technicians, we are subject to its ethical and other professional requirements which are detailed at www.aat.org.uk.

This report is made solely to the Board of Directors, as a body. Our work has been undertaken solely to prepare for your approval the accounts of the company and state those matters that we have agreed to state to the Board of Directors, as a body in this report, in accordance with the requirements of the Association of Accounting Technicians as detailed at www.aat.org.uk. To the fullest extent permitted by law we do not accept or assume responsibility to anyone other than the company and its Board of Directors as a body for our work or for this report.

On behalf of the board, you have acknowledged that it is your duty, to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and results of the company.

You have determined that the company is exempt from the statutory requirement for an audit for the year ended 31 August 2017. Therefore the financial statements are unaudited. 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 statutory accounts.

Dedham Accountancy & Taxation Services Limited
t/a R J Woods & Co
Santa Maria
Anchor Lane, The Heath
Dedham
Colchester
Essex
CO7 6BX

22 May 2018

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.