

WAGON LIMITED

ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 March 2016

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Registered in England Number: 08380631 (England and Wales)

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WAGON LIMITED

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WAGON LIMITED

Balance sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed Assets			
Tangible assets	2	105	817
Current Assets:			
Work in progress		137,930	70,552
Cash at bank		3,871	491
		141,801	71,043
Creditors amounts falling due within one year	3	(156,889)	(80,685)
Net current liabilities		(15,088)	(9,642)
		(14,983)	(8,825)
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account	5	(15,083)	(8,925)
		(14,983)	(8,825)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016


The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibility for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The Financial Statements were approved by the board on 22 December 2016


 Jonathan Duckett **Director**

WAGON LIMITED

Notes forming part of the financial statements for the year ended 31 March 2016

1. Accounting policies

Accounting Convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Accounting Standard for Smaller Entities

Turnover

Turnover represents net invoiced sales, excluding value added tax.

Stocks and work in progress

Stock and work in progress is valued at the lower of cost and estimated net realisable value, after making due allowance for any obsolete or slow moving items

Tangible fixed assets

All such assets are recorded at cost. Depreciation is calculated so as to write off the cost of the assets over the estimated useful life and after deducting any anticipated residual value.

2. Tangible fixed assets

	2016 £	2015 £
Fittings and equipment		
Cost		
At 1 April 2015	2,134	1,816
Additions	-	318
At 31 March 2016	<u>2,134</u>	<u>2,134</u>
At 1 April 2015		
Depreciation	1,317	605
Charge for the period	712	712
At 31 March 2016	<u>2,029</u>	<u>1,317</u>
Net book value		
At 31 March 2016	<u>105</u>	<u>817</u>

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Notes forming part of the financial statements for the year ended 31 March 2016 (cont.)

3. Creditors: amounts falling due within one year

	2016 £	2015 £
Advances from publisher	35,271	25,446
Director's loan account	110,739	54,639
Taxes and social security	10,279	-
Other creditors	600	600
	<u>156,889</u>	<u>80,685</u>

4. Share capital

	2016	2015
Authorised		
1,000 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted called up and fully paid		
1,000 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

5. Statements of movements on profit and loss account

	2016 £	2015 £
At 1 April 2015	(8,925)	(2,871)
Loss for the period	(6,158)	(6,054)
Balance at 31 March 2016	<u>(15,083)</u>	<u>(8,925)</u>

9. Control

The company is under the control of Mr J Duckett by virtue of his shareholding.