

WAGON LIMITED

FINANCIAL STATEMENTS

for the year ended 31 March 2017



Registered in England Number: 08380631 (England and Wales)

Registered Office: Suite 17A Old Bakery Studios, Malpas Road, Truro. TR1 1QH

WAGON LIMITED

Balance sheet at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	2	<u>2,412</u>	<u>105</u>
Current assets:			
Work in progress		174,951	137,930
Cash at bank and in hand		<u>489</u>	<u>3,871</u>
		175,440	141,801
Creditors: amounts falling due within one year	3	<u>(265,154)</u>	<u>(156,889)</u>
Net current liabilities		<u>(89,714)</u>	<u>(15,088)</u>
		<u>(87,302)</u>	<u>(14,983)</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account	5	<u>(87,402)</u>	<u>(15,083)</u>
		<u>(87,302)</u>	<u>(14,983)</u>

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


The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibility for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006
- 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 micro-entity provisions and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Financial Statements were approved by the Board on 29 December 2017

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Jonathan Duckett **Director**

WAGON LIMITED

Notes forming part of the financial statements for the year ended 31 March 2017

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.

Stock 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

	2017 £	2016 £
Fittings and equipment		
Cost		
At 1 April 2016	2,134	2,134
Additions	2,678	-
At 31 March 2017	<u>4,812</u>	<u>2,134</u>
Depreciation		
At 1 April 2016	2,029	1,317
Charge for the year	371	712
At 31 March 2017	<u>2,400</u>	<u>2,029</u>
Net book value	-	-
At 31 March 2017	<u>2,412</u>	<u>105</u>

WAGON LIMITED

Notes forming part of the financial statements for the year ended 31 March 2017 (cont.)

3. Creditors: amounts falling due within one year

	2017 £	2016 £
Advances from publisher	35,271	35,271
Director's loan account	226,539	110,739
Taxes and social security	2,843	10,279
Other creditors	500	600
	<u>265,153</u>	<u>156,889</u>

4. Share capital

	2017 £	2016 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

5. Statements of movements on profit and loss account

At 1 April 2016	(15,083)	(8,925)
Loss for the year	(72,319)	(6,158)
Balance at 31 March 2017	<u>(87,402)</u>	<u>(15,083)</u>

7. Control

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