REGISTERED NUMBER: 08722582 (England and Wales)

# Unaudited Financial Statements

for the Year Ended 31 July 2017

for

Wood By Post Ltd

**Contents of the Financial Statements**
**for the Year Ended 31 July 2017**

**Wood By Post Ltd**

**Company Information**
**for the Year Ended 31 July 2017**

| | |
|---|---|
| **DIRECTORS:** | Mrs S A Kerrigan<br>Mrs E MacDonald |
| **SECRETARY:** | Mrs S A Kerrigan |
| **REGISTERED OFFICE:** | Unit 5 Arrow Ind Est<br>Straight Road<br>Willenhall<br>West Midlands<br>WV12 5AE |
| **REGISTERED NUMBER:** | 08722582 (England and Wales) |
| **ACCOUNTANTS:** | Crowther Jordan Limited<br>Chartered Accountants<br>39 High Street<br>Wednesfield<br>Wolverhampton<br>West Midlands<br>WV11 1ST |

**Wood By Post Ltd (Registered number: 08722582)**

**Statement of Financial Position**
**31 July 2017**

| | Notes | 31.7.17 £ | 31.7.16 £ |
|---|---|---|---|
| **FIXED ASSETS** | | | |
| Tangible assets | 4 | 9,888 | 9,534 |
| **CURRENT ASSETS** | | | |
| Stocks | | 5,000 | 4,000 |
| Debtors | 5 | 22,333 | 14,061 |
| Cash at bank | | 9,244 | 1,351 |
| | | 36,577 | 19,412 |
| **CREDITORS** | | | |
| Amounts falling due within one year | 6 | (29,422) | (19,169) |
| **NET CURRENT ASSETS** | | 7,155 | 243 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | 17,043 | 9,777 |
| **PROVISIONS FOR LIABILITIES** | | (1,945) | (1,907) |
| **NET ASSETS** | | 15,098 | 7,870 |
| **CAPITAL AND RESERVES** | | | |
| Called up share capital | | 100 | 100 |
| Retained earnings | | 14,998 | 7,770 |
| **SHAREHOLDERS' FUNDS** | | 15,098 | 7,870 |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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

(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 notes form part of these financial statements



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**Statement of Financial Position - continued**
**31 July 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 19 March 2018 and were signed on its behalf by:

Mrs E MacDonald - Director

## 1. STATUTORY INFORMATION

Wood By Post 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**
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|---|---|
| Plant and machinery | - 25% on reducing balance |
| Fixtures and fittings | - 25% on reducing balance |

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

**Taxation**
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**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.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 .



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## 4. TANGIBLE FIXED ASSETS

| | Plant and machinery etc |
|---|---|
| | £ |
| **COST** | |
| At 1 August 2016 | 13,087 |
| Additions | 3,650 |
| At 31 July 2017 | 16,737 |
| **DEPRECIATION** | |
| At 1 August 2016 | 3,553 |
| Charge for year | 3,296 |
| At 31 July 2017 | 6,849 |
| **NET BOOK VALUE** | |
| At 31 July 2017 | 9,888 |
| At 31 July 2016 | 9,534 |

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.7.17 | 31.7.16 |
|---|---|---|
| | £ | £ |
| Trade debtors | 17,373 | 4,842 |
| Amounts recoverable on contract | 2,500 | 2,500 |
| Other debtors | 2,460 | 6,719 |
| | 22,333 | 14,061 |

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.7.17 | 31.7.16 |
|---|---|---|
| | £ | £ |
| Trade creditors | 3,850 | 8,630 |
| Taxation and social security | 13,638 | 2,832 |
| Other creditors | 11,934 | 7,707 |
| | 29,422 | 19,169 |

## 7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 31.7.17 | 31.7.16 |
|---|---|---|
| | £ | £ |
| Between one and five years | 12,732 | 12,732 |

## 8. ULTIMATE CONTROLLING PARTY

The controlling party is Mrs E MacDonald.



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9. **EXPLANATION OF TRANSITION TO FRS 102 1A FROM OLD UK GAAP**

These are the Company's first financial statements prepared in accordance with FRS 102 1A. The accounting policies set out in note 1 have been applied in preparing the financial statements for the year ended 31 July 2017 and the comparative information presented in these financial statements for the year ended 31 July 2016.

In preparing its FRS 102 1A balance sheet, the Company has identified no FRS 102 1A impact on the transition from old UK GAAP to FRS 102 1A.

**Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Wood By Post 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 Statement of Financial Position. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Wood By Post Ltd for the year ended 31 July 2017 which comprise the Statement of Income and Retained Earnings, Statement of Financial Position 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Wood By Post Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Wood By Post Ltd and state those matters that we have agreed to state to the Board of Directors of Wood By Post Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Wood By Post Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Wood By Post Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Wood By Post Ltd. You consider that Wood By Post Ltd 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 financial statements of Wood By Post Ltd. 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 financial statements.

Crowther Jordan Limited
Chartered Accountants
39 High Street
Wednesfield
Wolverhampton
West Midlands
WV11 1ST

19 March 2018