

Company Registration No. 09255993 (England and Wales)

**50WISE LTD**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2016**

# 50WISE LTD

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## **50WISE LTD**

### **ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF 50WISE LTD FOR THE YEAR ENDED 31 OCTOBER 2016**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 50wise Ltd for the year ended 31 October 2016 set out on pages 3 to 4 from the company's accounting records and from information and explanations you have given us and you consider that the company is exempt from audit.

**Goringe Accountants Ltd**

28 July 2017

**Accountants**

5 Theale Lakes Business Park  
Moulden Way  
Sulhamstead  
Reading  
Berkshire  
RG7 4GB

## 50WISE LTD

### ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2016

	Notes	2016 £	£	2015 £	£
<b>Current assets</b>					
Debtors		37,001		336	
Cash at bank and in hand		157		-	
		<u>37,158</u>		<u>336</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(49,800)</u>		<u>(49,230)</u>	
<b>Total assets less current liabilities</b>			(12,642)		(48,894)
			<u>(12,642)</u>		<u>(48,894)</u>
			<u><u>(12,642)</u></u>		<u><u>(48,894)</u></u>
<b>Capital and reserves</b>					
Called up share capital	2		2		2
Profit and loss account			(12,644)		(48,896)
			<u>(12,642)</u>		<u>(48,894)</u>
<b>Shareholders' funds</b>			<u><u>(12,642)</u></u>		<u><u>(48,894)</u></u>

For the financial year ended 31 October 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 28 July 2017

M A Kusionowicz  
Director

M A Lozano Ortiz  
Director

Company Registration No. 09255993

## 50WISE LTD

### NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2016

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#### 1 Accounting policies

##### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

##### 1.3 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

##### 1.4 Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For long term finance they rely upon the loans provided by the directors. In assessing going concern they have assumed that these loans will not be paid for the foreseeable future and on that basis, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

##### 1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### 2 Share capital

	2016	2015
	£	£
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

#### 3 Related party relationships and transactions

Advances and credits granted to the directors during the year are outlined in the table below:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Miguel Lozano Ortiz	4.00	-	32,906	829	-	33,735
		<u>-</u>	<u>32,906</u>	<u>829</u>	<u>-</u>	<u>33,735</u>
		<u>-</u>	<u>32,906</u>	<u>829</u>	<u>-</u>	<u>33,735</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.