Registered number: 09559791

WINK DEVELOPMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019

GMS FC Limited

1 London Road
Ipswich
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Wink Developments Limited
Unaudited Financial Statements
For The Year Ended 28 February 2019

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—6

Wink Developments Limited
Balance Sheet
As at 28 February 2019

Registered number: 09559791

		2019		2018	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Tangible Assets	**3**		559,027		534,348
			559,027		534,348
CURRENT ASSETS					
Debtors	**5**	10,687		9,703	
Cash at bank and in hand		843		15,573	
		11,530		25,276	
Creditors: Amounts Falling Due Within One Year	**6**	(522,336)		(506,241)	
NET CURRENT ASSETS (LIABILITIES)			(510,806)		(480,965)
TOTAL ASSETS LESS CURRENT LIABILITIES			48,221		53,383
NET ASSETS			48,221		53,383
CAPITAL AND RESERVES					
Called up share capital	**7**		8		8
Fair Value Reserve	**9**		95,009		95,009
Profit and Loss Account			(46,796)		(41,633)
SHAREHOLDERS' FUNDS			48,221		53,384

For the year ending 28 February 2019 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Christopher Webster

30th November 2019

The notes on pages 3 to 6 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	Depreciated over three years

1.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:2 (2018:1)

3. Tangible Assets

	Investment Properties	Computer Equipment	Total
	£	£	£
Cost			
As at 1 March 2018	534,030	318	534,348
Additions	24,997	-	24,997
Disposals	-	(318)	(318)
As at 28 February 2019	559,027	-	559,027
Net Book Value			
As at 28 February 2019	559,027	-	559,027
As at 1 March 2018	534,030	318	534,348

4. Investments

	Unlisted
	£
Cost	
As at 1 March 2018	50,000
As at 28 February 2019	50,000
Provision	
As at 1 March 2018	50,000
As at 28 February 2019	50,000
Net Book Value	
As at 28 February 2019	-
As at 1 March 2018	-

5. Debtors

	2019	2018
	£	£
Due within one year		
Other debtors	137	137
Deferred tax current asset	10,550	9,566
	10,687	9,703

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Other taxes and social security	843	-
Other creditors	-	318
Accruals and deferred income	1,560	1,672
Directors' loan accounts	519,933	504,251
	522,336	506,241

7. Share Capital

	2019	2018
Allotted, Called up and fully paid	8	8

8. Directors Advances, Credits and Guarantees

At the balance sheet date the company owed C R Webster and S M Webster £519,933.26 (2018 - £504251). Interest has been paid on loans as follows :-

£200,000 at 3.88%. Interest paid in year £7,760

£50,000 at 4%. Interest paid in year £2,000

£5,000 at 3.9%. Interest paid in year £195

£135,000 at 3.9%. Interest paid in year £5,265

£60,000 at 3.88%. Interest paid in year £2,328

£40,000 at 3.9%. Interest paid in year £1,560

The balance of the loans are interest free.

All loans are repayable on demand.

9. Reserves

	Fair Value Reserve
	£
As at 1 March 2018	95,009
As at 28 February 2019	95,009

10. General Information

Wink Developments Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09559791. The registered office is 122 Feering Hill Feering, Colchester, Essex, CO5 9PY.

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.