

WILDER COE LTD

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

WEDNESDAY



A98UXXZ4

A14

08/07/2020

#367

COMPANIES HOUSE

WILDER COE LTD

COMPANY INFORMATION

Directors

Robert Michael Coe
Stephen Simon Landy
Mark Richard Saunders
Jitendra Pattani
Timothy John Cook
Ian William Saunders
Bee Lean Chew
Robert Aaron Bradman

Registered number

10201730

Registered office

1st Floor Sackville House
143-149 Fenchurch Street
London
EC3M 6BL

WILDER COE LTD

CONTENTS

	Page
Balance Sheet	1 - 2
Notes to the Financial Statements	3 - 10

WILDER COE LTD
REGISTERED NUMBER: 10201730

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	336,067	334,853
Investments	5	10	10
		<u>336,077</u>	<u>334,863</u>
Current assets			
Debtors: amounts falling due within one year	6	1,718,070	1,350,790
Cash at bank and in hand		238,210	765,294
		<u>1,956,280</u>	<u>2,116,084</u>
Creditors: amounts falling due within one year	7	(1,021,754)	(976,305)
Net current assets		<u>934,526</u>	<u>1,139,779</u>
Total assets less current liabilities		<u>1,270,603</u>	<u>1,474,642</u>
Provisions for liabilities			
Deferred tax		(33,400)	(43,657)
		<u>(33,400)</u>	<u>(43,657)</u>
Net assets		<u><u>1,237,203</u></u>	<u><u>1,430,985</u></u>
Capital and reserves			
Called up share capital		500	500
Profit and loss account		207,219	217,821
Creditors: Amounts Falling Due After More Than One Year	8	1,029,484	1,212,664
Total capital, reserves and non-current liabilities		<u><u>1,237,203</u></u>	<u><u>1,430,985</u></u>

WILDER COE LTD
REGISTERED NUMBER: 10201730

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2020

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
1 June 2020


.....
Jitendra Pattani
Director

The notes on pages 3 to 10 form part of these financial statements.

WILDER COE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. General information

Wilder Coe Ltd (Company number: 10201730), having its registered office at 1st Floor Sackville House, 143-149 Fenchurch Street, London, EC3M 6BL is a limited company incorporated in England and Wales.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Statement of cash flows

The company has taken advantage of the exemption in Section 1A.7 of Financial Reporting Standard 102 from the requirement to produce a statement of cash flows on the grounds that it is a small company.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover represents amounts recoverable in respect of audit, accountancy and tax services provided to clients during the period, excluding Value Added Tax, under contractual obligations which are performed gradually over time. Unbilled turnover on individual client assignments is included as unbilled amounts for client work within debtors. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

WILDER COE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Leasehold improvements	- Straight line over lease
Plant, fixtures, fittings and equipment	- 10% Straight line
Computer equipment	- 33% Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.5 Investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.6 Unbilled amounts for client work

Unbilled amounts for client work are measured at fair value.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.9 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

2.10 Creditors

Short term creditors are measured at the transaction price.

WILDER COE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.11 Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.13 Operating leases: the company as lessee

Rentals paid under operating leases are charged to the Statement of Income and Retained Earnings on a straight line basis over the lease term.

2.14 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the company in independently administered funds.

2.15 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

2.16 Borrowing costs

All borrowing costs are recognised in the Statement of Income and Retained Earnings in the year in which they are incurred.

WILDER COE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.17 Taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the UK where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.18 Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Income and Retained Earnings in the year that the company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

3. Employees

The average monthly number of employees, including directors, during the year was 77 (2019 - 76).

WILDER COE LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

4. Tangible fixed assets

	Leasehold improvement £	Plant, fixtures, fittings and equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2019	37,666	337,595	40,849	416,110
Additions	-	4,908	47,171	52,079
Disposals	-	-	(32,914)	(32,914)
At 31 March 2020	<u>37,666</u>	<u>342,503</u>	<u>55,106</u>	<u>435,275</u>
Depreciation				
At 1 April 2019	3,767	50,512	26,978	81,257
Charge for the year on owned assets	4,038	35,447	11,380	50,865
Disposals	-	-	(32,914)	(32,914)
At 31 March 2020	<u>7,805</u>	<u>85,959</u>	<u>5,444</u>	<u>99,208</u>
Net book value				
At 31 March 2020	<u><u>29,861</u></u>	<u><u>256,544</u></u>	<u><u>49,662</u></u>	<u><u>336,067</u></u>
At 31 March 2019	<u><u>33,899</u></u>	<u><u>287,083</u></u>	<u><u>13,871</u></u>	<u><u>334,853</u></u>

WILDER COE LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

5. Fixed asset investments

	Investments £
Cost or valuation	
At 1 April 2019	10
At 31 March 2020	<u>10</u>

6. Debtors

	2020 £	2019 £
Trade debtors	978,064	872,638
Other debtors	-	1,074
Amounts owed by group undertakings	111,420	-
Unbilled amounts for client work	384,905	320,216
Prepayments and accrued income	243,681	156,862
	<u>1,718,070</u>	<u>1,350,790</u>

7. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	151,129	93,402
Bank loans (secured)	60,000	60,000
Corporation tax	125,318	204,376
Other taxation and social security	489,621	435,664
Other creditors	98,856	95,741
Accruals and deferred income	96,830	87,122
	<u>1,021,754</u>	<u>976,305</u>

WILDER COE LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

8. Creditors: Amounts falling due after more than one year

	2020 £	2019 £
Bank loans (secured)	97,750	155,731
Other creditors	931,734	1,056,933
	<u>1,029,484</u>	<u>1,212,664</u>

Secured loans

The company has a bank loan facility at the balance sheet date which is secured by a debenture.

9. Loans

Analysis of the maturity of loans is given below:

	2020 £	2019 £
Amounts falling due within one year		
Bank loans	60,000	60,000
	<u>60,000</u>	<u>60,000</u>
Amounts falling due 1-2 years		
Bank loans	60,000	60,000
Amounts falling due 2-5 years		
Bank loans	37,750	95,731
	<u>157,750</u>	<u>215,731</u>

10. Deferred taxation

	2020 £
At beginning of year	(43,657)
Credited to profit or loss	10,257
At end of year	<u>(33,400)</u>

WILDER COE LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

10. Deferred taxation (continued)

The provision for deferred taxation is made up as follows:

	2020 £	2019 £
Accelerated capital allowances	(33,400)	(43,657)
	<u>(33,400)</u>	<u>(43,657)</u>

11. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £46,421 (2019: £28,453). Contributions totalling £8,856 (2019: £5,741) were payable to the fund at the balance sheet date and are included in creditors.

12. Related party transactions

Included within debtors due within one year are amounts due from related parties of £111,420 (2019: £Nil).

Included within creditors due within one year are amounts due to related parties of £90,000 (2019: £90,000).

Included within creditors due after more than one year are amounts due to related parties of £931,734 (2019: £1,056,933).