

Company Registration No. 10505654 (England and Wales)

P C WANEY IP LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
PAGES FOR FILING WITH REGISTRAR

TUESDAY



L8EPEL2P

LD3

24/09/2019

#31

COMPANIES HOUSE

P C WANEY IP LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 3

P C WANNEY IP LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Intangible assets	2		586		732
Current assets					
Debtors	3	2		2	
Creditors: amounts falling due within one year					
Other creditors	4	732		732	
Net current liabilities			(730)		(730)
Total assets less current liabilities			(144)		2
Capital and reserves					
Called up share capital	5		2		2
Profit and loss reserves			(146)		-
Total equity			(144)		2

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

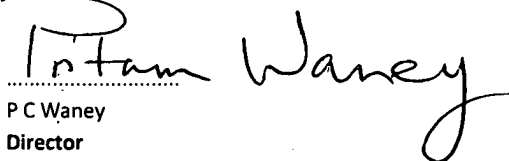
For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved and signed by the director and authorised for issue on 16 September 2019


P C Wanney
Director

Company Registration No. 10505654

P C WANNEY IP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

Company information

P C Wanney IP Limited is a private company limited by shares incorporated in England and Wales. The registered office is 11-13 Charlotte Street, London, W1T 1RH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Reporting period

The comparative reporting period is the period from incorporation on 1 December 2016 to 31 December 2017.

1.3 Intangible fixed assets other than goodwill

Intangible assets are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost of assets less their residual values over their useful lives.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

P C WANEY IP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

2 Intangible fixed assets

Intellectual Property
£

Cost

At 1 January 2018 and 31 December 2018

732

Amortisation and impairment

At 1 January 2018

-

Amortisation charged for the year

146

At 31 December 2018

146

Carrying amount

At 31 December 2018

586

At 31 December 2017

732

3 Debtors

2018 2017
£ £

Amounts falling due within one year:

Other debtors

2 2

4 Other creditors falling due within one year

2018 2017
£ £

Amounts due to shareholders

732 732

5 Called up share capital

2018 2017
£ £

Ordinary share capital

Issued and fully paid

2 Ordinary shares of £1 each

2 2

2 2