

WORLDWIDE TROPICALS LIMITED
ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

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FOR THE YEAR ENDED 30 JUNE 2016**

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WORLDWIDE TROPICALS LIMITED (REGISTERED NUMBER: SC161627)**ABBREVIATED BALANCE SHEET
30 JUNE 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2	10,500	13,500
Tangible assets	3	110,188	111,110
		<u>120,688</u>	<u>124,610</u>
CURRENT ASSETS			
Stocks		21,783	23,712
Debtors		209,874	220,243
Cash at bank		324,409	323,441
		<u>556,066</u>	<u>567,396</u>
CREDITORS			
Amounts falling due within one year		278,282	238,434
		<u>277,784</u>	<u>328,962</u>
NET CURRENT ASSETS			
		<u>398,472</u>	<u>453,572</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>22,037</u>	<u>22,222</u>
PROVISIONS FOR LIABILITIES			
		<u>376,435</u>	<u>431,350</u>
NET ASSETS			
		<u>376,435</u>	<u>431,350</u>
CAPITAL AND RESERVES			
Called up share capital	4	4	2
Profit and loss account		376,431	431,348
		<u>376,435</u>	<u>431,350</u>
SHAREHOLDERS' FUNDS			
		<u>376,435</u>	<u>431,350</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

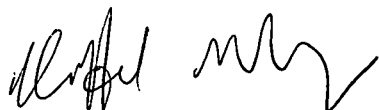
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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 abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 8 November 2016 and were signed by:

A handwritten signature in black ink, appearing to read 'C D J Murray', with a stylized flourish at the end.

C D J Murray - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover comprises the invoiced cost of goods sold during the year, excluding value added tax, and net of trade discounts. The company's policy is to recognise a sale when substantially all the risks and rewards in connection with the goods have been passed to the buyer.

Goodwill

Goodwill is amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Improvements to property	- 2% on cost
Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33.3% on cost

Stocks

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

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Pension costs and other post-retirement benefits

The company makes contributions into a SIPP in the name of the director. Contributions payable to the SIPP are charged to the profit and loss account in the period to which they relate.

Hire purchase agreements and operating leases

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and interest is charged to the profit and loss account on a straight line basis.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	
and 30 June 2016	<u>30,000</u>
AMORTISATION	
At 1 July 2015	16,500
Amortisation for year	<u>3,000</u>
At 30 June 2016	<u>19,500</u>
NET BOOK VALUE	
At 30 June 2016	<u>10,500</u>
At 30 June 2015	<u>13,500</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	159,435
Additions	33,999
Disposals	<u>(26,690)</u>
At 30 June 2016	<u>166,744</u>
DEPRECIATION	
At 1 July 2015	48,325
Charge for year	18,580
Eliminated on disposal	<u>(10,349)</u>
At 30 June 2016	<u>56,556</u>
NET BOOK VALUE	
At 30 June 2016	<u>110,188</u>
At 30 June 2015	<u>111,110</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:
Number: Class:

	Nominal value:	2016 £	2015 £
2 Ordinary	£1	2	2
1 A Ordinary	£1	1	-
1 B Ordinary	£1	1	-
		<u>4</u>	<u>2</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2016**

4. CALLED UP SHARE CAPITAL - continued

The following shares were issued during the year for cash at par:

- 1 A Ordinary share of £1
- 1 B Ordinary share of £1