

Sue Wigram Consulting Limited
Unaudited Abridged Financial Statements
For the year ended
31st March 2018

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COMPANIES HOUSE

I.A.STEWART & CO
Chartered Accountants
The Mechanics Workshop
New Lanark
ML11 9DB

Sue Wigram Consulting Limited

Abridged Financial Statements

Year ended 31st March 2018

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Sue Wigram Consulting Limited

Abridged Statement of Financial Position

31st March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	652	767
Current assets			
Debtors		414	7,712
Cash at bank and in hand		12,299	5,222
		<u>12,713</u>	<u>12,934</u>
Creditors: amounts falling due within one year		<u>12,486</u>	<u>12,026</u>
Net current assets		<u>227</u>	<u>908</u>
Total assets less current liabilities		<u>879</u>	<u>1,675</u>

The abridged statement of financial position
continues on the following page.

The notes on pages 4 to 6 form part of these abridged financial statements.

Sue Wigram Consulting Limited

Abridged Statement of Financial Position *(continued)*

31st March 2018

	Note	2018 £	2017 £
Capital and reserves			
Called up share capital		100	100
Profit and loss account		779	1,575
Shareholders funds		<u>879</u>	<u>1,675</u>

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31st March 2018 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 abridged 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 abridged financial statements.

These abridged financial statements were approved by the board of directors and authorised for issue on 11th May 2018, and are signed on behalf of the board by:

Mrs S Wigram
Director



Mr A Wigram
Director



Company registration number: SC408858

The notes on pages 4 to 6 form part of these abridged financial statements.

Sue Wigram Consulting Limited

Statement of Changes in Equity

Year ended 31st March 2018

	Called up share capital £	Profit and loss account £	Total £
At 1st April 2016	1	3,572	3,573
Profit for the year	—	35,102	35,102
Total comprehensive income for the year	—	35,102	35,102
Issue of bonus shares	99	(99)	—
Dividends paid and payable	—	(37,000)	(37,000)
Total investments by and distributions to owners	99	(37,099)	(37,000)
At 31st March 2017	100	1,575	1,675
Profit for the year	—	38,204	38,204
Total comprehensive income for the year	—	38,204	38,204
Dividends paid and payable	—	(39,000)	(39,000)
Total investments by and distributions to owners	—	(39,000)	(39,000)
At 31st March 2018	100	779	879

The notes on pages 4 to 6 form part of these abridged financial statements.

Sue Wigram Consulting Limited

Notes to the Abridged Financial Statements

Year ended 31st March 2018

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is The Granary, Annieston Farm, Symington, Biggar, Lanarkshire, ML12 6LQ.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts.

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Sue Wigram Consulting Limited

Notes to the Abridged Financial Statements *(continued)*

Year ended 31st March 2018

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 15% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution pension plans

Contributions to defined contribution pension plans are recognised as an expense in the period in which the contributions are paid.

4. Staff

The average number of persons employed by the company during the year amounted to 1 (2017: 1).

Sue Wigram Consulting Limited

Notes to the Abridged Financial Statements *(continued)*

Year ended 31st March 2018

5. Tangible assets

	£
Cost	
At 1st April 2017 and 31st March 2018	<u>1,497</u>
Depreciation	
At 1st April 2017	730
Charge for the year	<u>115</u>
At 31st March 2018	<u>845</u>
Carrying amount	
At 31st March 2018	<u>652</u>
At 31st March 2017	<u>767</u>

6. Directors' advances, credits and guarantees

The company advanced £0 (2017 - £350) in the year and the director repaid £116 (2017 - £0). The balance owed to the company at 31 March 2018 was £234 (2017 - £350) and is included in debtors in the accounts. The advance is interest free and repayable on demand.

7. Related party transactions

The company rented office accommodation at a cost of £6,000 (2017 - £6,000) from the directors in the year.

Dividend totalling £39,000 (2016 - £37,000) were paid to the directors in the year.

Statement of Consent to Prepare Abridged Financial Statements

All of the members of Sue Wigram Consulting Limited have consented to the preparation of the abridged statement of financial position for the year ending 31st March 2018 in accordance with Section 444(2A) of the Companies Act 2006.