

Unaudited Financial Statements
for the Year Ended 30 April 2019
for
WISEBUDDAH LIMITED

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for the year ended 30 April 2019

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Balance Sheet
30 April 2019

	Notes	£	2019 £	£	2018 £
Fixed assets					
Tangible assets	4		75,007		108,018
Current assets					
Debtors	5	350,599		437,460	
Cash at bank and in hand		476		<u>2,564</u>	
		351,075		<u>440,024</u>	
Creditors					
Amounts falling due within one year	6	450,518		<u>423,551</u>	
Net current (liabilities)/assets			(99,443)		<u>16,473</u>
Total assets less current liabilities			(24,436)		<u>124,491</u>
Creditors					
Amounts falling due after more than one year	7		(21,177)		(78,571)
Provisions for liabilities			(18,052)		<u>(18,052)</u>
Net (liabilities)/assets			(63,665)		<u>27,868</u>
Capital and reserves					
Called up share capital			1,150		1,150
Share premium			23,736		23,736
Retained earnings			(88,551)		<u>2,982</u>
Shareholders' funds			(63,665)		<u>27,868</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31 January 2020 and were signed on its behalf by:

M Goodier - Director

Notes to the Financial Statements
for the year ended 30 April 2019

1. **Statutory information**

Wisebuddah Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 02917359

Registered office: 5-6 Greenfield Crescent
Edgbaston
Birmingham
West Midlands
B15 3BE

2. **Accounting policies**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery	- at varying rates on cost
Fixtures and fittings	- at varying rates on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **Employees and directors**

The average number of employees during the year was 26 (2018 - 26) .

Notes to the Financial Statements - continued
for the year ended 30 April 2019

4. **Tangible fixed assets**

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
Cost				
At 1 May 2018	241,824	322,725	213,232	777,781
Additions	5,178	7,327	-	12,505
Disposals	(1,587)	(4,975)	-	(6,562)
At 30 April 2019	<u>245,415</u>	<u>325,077</u>	<u>213,232</u>	<u>783,724</u>
Depreciation				
At 1 May 2018	202,170	259,184	208,409	669,763
Charge for year	11,990	25,958	2,593	40,541
Eliminated on disposal	(1,587)	-	-	(1,587)
At 30 April 2019	<u>212,573</u>	<u>285,142</u>	<u>211,002</u>	<u>708,717</u>
Net book value				
At 30 April 2019	<u>32,842</u>	<u>39,935</u>	<u>2,230</u>	<u>75,007</u>
At 30 April 2018	<u>39,654</u>	<u>63,541</u>	<u>4,823</u>	<u>108,018</u>

5. **Debtors: amounts falling due within one year**

	2019 £	2018 £
Trade debtors	180,423	231,223
Other debtors	56,251	93,413
Called up share capital not pa	138	138
Tax	2,344	2,344
Prepayments and accrued income	<u>111,443</u>	<u>110,342</u>
	<u>350,599</u>	<u>437,460</u>

6. **Creditors: amounts falling due within one year**

	2019 £	2018 £
Bank loans and overdrafts (see note 8)	71,073	-
Other loans (see note 8)	20,803	17,012
Hire purchase contracts	436	15,863
Trade creditors	141,402	145,035
Amounts owed to group undertakings	21,217	49,327
Social security and other taxes	39,139	26,624
Net wages	-	2,440
VAT	91,212	65,132
Other creditors	49,789	92,202
Accrued expenses	<u>15,447</u>	<u>9,916</u>
	<u>450,518</u>	<u>423,551</u>

7. **Creditors: amounts falling due after more than one year**

	2019 £	2018 £
Other loans (see note 8)	21,177	78,193
Hire purchase contracts	-	378
	<u>21,177</u>	<u>78,571</u>

Notes to the Financial Statements - continued
for the year ended 30 April 2019

8. **Loans**

An analysis of the maturity of loans is given below:

	2019 £	2018 £
Amounts falling due within one year or on demand:		
Bank overdrafts	71,073	-
Other loans	<u>20,803</u>	<u>17,012</u>
	<u>91,876</u>	<u>17,012</u>
Amounts falling due between one and two years:		
Other loans - 1-2 years	<u>21,177</u>	<u>78,193</u>