

Company registration number: **06581259**

Worldwide Marketing Solutions (UK) Ltd
Unaudited Filleted Financial Statements for the year
ended
31 December 2018

Worldwide Marketing Solutions (UK) Ltd

Report to the board of directors on the preparation of the unaudited statutory financial statements of Worldwide Marketing Solutions (UK) Ltd

Year ended 31 December 2018

As described on the statement of financial position, the Board of Directors of Worldwide Marketing Solutions (UK) Ltd are responsible for the preparation of the financial statements for the year ended 31 December 2018, which comprise the income statement, statement of total comprehensive income, statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Horizon Chartered Accountants

36 Churchill Tower
South Harbour Street
Ayr
KA7 1JT
Scotland

Date: 26 September 2019

Worldwide Marketing Solutions (UK) Ltd

Statement of Financial Position

31 December 2018

	Note	2018 £	2017 £
Current assets			
Debtors	5	19,441	180,853
Cash at bank and in hand		6	27
		<u>19,447</u>	<u>180,880</u>
Creditors: amounts falling due within one year			
	6	(28,308)	(56,009)
		<u>(8,861)</u>	<u>124,871</u>
Net current (liabilities)/assets			
		<u>(8,861)</u>	<u>124,871</u>
Total assets less current liabilities			
		<u>(8,861)</u>	<u>124,871</u>
Capital and reserves			
Called up share capital		200	200
Other reserves		(155,590)	-
Profit and loss account		146,529	124,671
		<u>146,529</u>	<u>124,671</u>
Shareholders (deficit)/funds			
		<u>(8,861)</u>	<u>124,871</u>

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

Director's responsibilities:

- 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;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These 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.

These financial statements were approved by the board of directors and authorised for issue on 26 September 2019, and are signed on behalf of the board by:

Mr David Dungan

Director

Company registration number: 06581259

Worldwide Marketing Solutions (UK) Ltd

Notes to the Financial Statements

Year ended 31 December 2018

1 General information

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is 2a Southview Park Marsack Street, Caversham, Reading, RG4 5AF, England.

2 Statement of compliance

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

3 Accounting policies

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

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

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

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

Fixtures and fittings	25% straight line
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4 Tangible assets

Plant and
machinery etc.

£

Cost

	Plant and machinery etc. £
At 1 January 2018 and 31 December 2018	823
Depreciation	
At 1 January 2018 and 31 December 2018	823
Carrying amount	
At 31 December 2018	-
At 31 December 2017	-

5 Debtors

	2018 £	2017 £
Trade debtors	8,772	8,671
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	161,513
Other debtors	10,669	10,669
	<u>19,441</u>	<u>180,853</u>

6 Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	20,250	9,743
Trade creditors	873	15,136
Taxation and social security	3,208	5,671
Other creditors	3,977	25,459
	<u>28,308</u>	<u>56,009</u>

7 Related party transactions

Amounts totalling £165,520 due from WMSR Ltd, a company in which David Dungan is a director, were written off to reserves during the year as WMSR Ltd has gone into liquidation.

Amounts totalling £9,930 due to Easy Coat Ltd, a company in which David Dungan is a director, were written off to reserves during the year as Easy Coat Ltd has ceased trading.

