

REGISTERED NUMBER: 03201268 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2018

for

Wycombe Timber Packing Limited

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for the Year Ended 31 May 2018**

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**Wycombe Timber Packing
Limited**
**Company
Information**
for the Year Ended 31 May 2018

DIRECTOR: M W Brown

SECRETARY: Mrs L Brown

REGISTERED OFFICE: Unit 15
Haddenham Business Park
Haddenham
Aylesbury
Bucks.
HP17 8LJ

REGISTERED NUMBER: 03201268 (England and Wales)

ACCOUNTANTS: The Fish Partnership
The Mill House
Boundary Road
Loudwater
High Wycombe
Bucks.
HP10 9QN

**Balance Sheet
31 May
2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		9,075		9,125
CURRENT ASSETS					
Stocks	5	7,000		7,000	
Debtors	6	55,029		80,879	
Cash in hand		<u>61,642</u>		<u>55,993</u>	
		123,671		143,872	
CREDITORS					
Amounts falling due within one year	7	<u>117,270</u>		<u>135,152</u>	
NET CURRENT ASSETS			<u>6,401</u>		<u>8,720</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>15,476</u>		<u>17,845</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>15,474</u>		<u>17,843</u>
SHAREHOLDERS' FUNDS			<u>15,476</u>		<u>17,845</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 18 December 2018 and were signed by:

M W Brown - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2018**

1. STATUTORY INFORMATION

Wycombe Timber Packing Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss

Account, 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.

3. EMPLOYEES AND DIRECTORS

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2018**

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 June 2017	61,772	2,620	41,398	10,506	116,296
Additions	-	-	4,100	-	4,100
At 31 May 2018	<u>61,772</u>	<u>2,620</u>	<u>45,498</u>	<u>10,506</u>	<u>120,396</u>
DEPRECIATION					
At 1 June 2017	61,272	2,620	32,773	10,506	107,171
Charge for year	250	-	3,900	-	4,150
At 31 May 2018	<u>61,522</u>	<u>2,620</u>	<u>36,673</u>	<u>10,506</u>	<u>111,321</u>
NET BOOK VALUE					
At 31 May 2018	<u>250</u>	<u>-</u>	<u>8,825</u>	<u>-</u>	<u>9,075</u>
At 31 May 2017	<u>500</u>	<u>-</u>	<u>8,625</u>	<u>-</u>	<u>9,125</u>

5. STOCKS

	2018 £	2017 £
Stocks	<u>7,000</u>	<u>7,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	45,587	71,336
VAT	5,067	5,167
Prepayments and accrued income	4,375	4,376
	<u>55,029</u>	<u>80,879</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	110,236	127,374
Social security and other taxes	290	389
Other creditors	43	17
Accruals and deferred income	6,701	7,372
	<u>117,270</u>	<u>135,152</u>