

**Company Registration No. 07589947 (England and Wales)**

**WDJ DESIGN LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# WDJ DESIGN LIMITED

## COMPANY INFORMATION

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|                   |  |
|-------------------|--|
| Director          | W D Jackson  |
| Company number    | 07589947   |
| Registered office | Mentor House<br>Ainsworth Street<br>Blackburn<br>Lancashire<br>BB1 6AY                       |
| Accountants       | Pierce C A Limited<br>Mentor House<br>Ainsworth Street<br>Blackburn<br>Lancashire<br>BB1 6AY |
| Business address  | 12 Richmond Avenue<br>Cliviger<br>Burnley<br>Lancashire<br>BB10 4JL                          |
| Bankers           | Natwest Bank Plc<br>2 Howe Walk<br>Burnley<br>Lancashire<br>BB11 1TR                         |

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# WDJ DESIGN LIMITED

## BALANCE SHEET

**AS AT 31 MARCH 2017**

|   | Notes | 2017<br>£       | £          | 2016<br>£       | £            |
|---|-------|-----------------|------------|-----------------|--------------|
| <b>Fixed assets</b>                                   |       |                 |            |                 |              |
| Tangible assets                                       | 3     |                 | 121        |                 | 133          |
| <b>Current assets</b>                                 |       |                 |            |                 |              |
| Debtors   | 4     | 1,601           |            | 2,041           |              |
| Cash at bank and in hand                              |       | 19,722          |            | 42,768          |              |
|   |       | <u>21,323</u>   |            | <u>44,809</u>   |              |
| <b>Creditors: amounts falling due within one year</b> | 5     | <u>(21,301)</u> |            | <u>(42,640)</u> |              |
| <b>Net current assets</b>                             |       |                 | 22         |                 | 2,169        |
| <b>Total assets less current liabilities</b>          |       |                 | <u>143</u> |                 | <u>2,302</u> |
| <b>Capital and reserves</b>                           |       |                 |            |                 |              |
| Called up share capital                               | 6     |                 | 2          |                 | 2            |
| Profit and loss reserves                              |       |                 | 141        |                 | 2,300        |
| <b>Total equity</b>                                   |       |                 | <u>143</u> |                 | <u>2,302</u> |

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 9 October 2017

W D Jackson  
**Director**

**Company Registration No. 07589947**

# WDJ DESIGN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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### 1 Accounting policies

#### Company information

WDJ Design Limited is a private company limited by shares incorporated in England and Wales. The registered office is Mentor House, Ainsworth Street, Blackburn, Lancashire, BB1 6AY.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of WDJ Design Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Going concern

The director is not aware of any material uncertainties affecting the company and considers that the company will have sufficient resources to continue trading for the foreseeable future. As a result the director has continued to adopt the going concern basis in preparing the financial statements.

#### 1.3 Turnover

Turnover represents amounts receivable for services net of VAT.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                                |                     |
|--------------------------------|---------------------|
| Fixtures, fittings & equipment | 33.3% straight line |
|--------------------------------|---------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# WDJ DESIGN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

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### 1 Accounting policies

(Continued)

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

# WDJ DESIGN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016 - 1).

### 3 Tangible fixed assets

|                                    | Plant and machinery etc<br>£ |
|------------------------------------|------------------------------|
| <b>Cost</b>                        |                              |
| At 1 April 2016                    | 399                          |
| Additions                          | 182                          |
|                                    | <hr/>                        |
| At 31 March 2017                   | 581                          |
|                                    | <hr/>                        |
| <b>Depreciation and impairment</b> |                              |
| At 1 April 2016 and 31 March 2017  | 460                          |
|                                    | <hr/>                        |
| <b>Carrying amount</b>             |                              |
| At 31 March 2017                   | 121                          |
|                                    | <hr/>                        |
| At 31 March 2016                   | 133                          |
|                                    | <hr/>                        |

### 4 Debtors

|   | 2017<br>£ | 2016<br>£ |
|---|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Trade debtors                               | 1,422     | 1,876     |
| Other debtors                               | 179       | 165       |
|   | <hr/>     | <hr/>     |
|   | 1,601     | 2,041     |
|   | <hr/>     | <hr/>     |

### 5 Creditors: amounts falling due within one year

|                                    | 2017<br>£ | 2016<br>£ |
|------------------------------------|-----------|-----------|
| Corporation tax                    | 6,789     | 7,626     |
| Other taxation and social security | 2,245     | 2,224     |
| Other creditors                    | 12,267    | 32,790    |
|                                    | <hr/>     | <hr/>     |
|                                    | 21,301    | 42,640    |
|                                    | <hr/>     | <hr/>     |

# WDJ DESIGN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

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### 6 Called up share capital

|                                  | 2017<br>£ | 2016<br>£ |
|----------------------------------|-----------|-----------|
| <b>Ordinary share capital</b>    |           |           |
| <b>Issued and not fully paid</b> |           |           |
| 1 'A' Ordinary Share of £1 each  | 1         | 1         |
| 1 'B' Ordinary Share of £1 each  | 1         | 1         |
|                                  | <hr/>     | <hr/>     |
|                                  | 2         | 2         |
|                                  | <hr/>     | <hr/>     |



