

Company Registration No. 09014454 (England and Wales)

WISTERIA SOUL LTD
TRADING AS THE GARDEN HALE
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017
PAGES FOR FILING WITH REGISTRAR

WISTERIA SOUL LTD
TRADING AS THE GARDEN HALE
COMPANY INFORMATION

Directors Mrs K F Mosley
Miss A Shepherdson

Secretary Mr C Mosley

Company number 09014454

Registered office 150 Ashley Road
Hale
Cheshire
WA15 9SA

Accountants CHW Accounting Ltd
Bedford House
60 Chorley New Road
Bolton
Lancashire
BL1 4DA

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TRADING AS THE GARDEN HALE
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WISTERIA SOUL LTD
TRADING AS THE GARDEN HALE
STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2017

	Notes	2017		2016	
		£	£	£	£
Fixed assets					
Property, plant and equipment	3		69,490		61,815
Current assets					
Inventories		12,160		3,142	
Trade and other receivables	4	14,031		13,236	
Cash and cash equivalents		16,227		23,354	
		<u>42,418</u>		<u>39,732</u>	
Current liabilities	5	<u>(155,537)</u>		<u>(146,013)</u>	
Net current liabilities			(113,119)		(106,281)
Total assets less current liabilities			<u>(43,629)</u>		<u>(44,466)</u>
Non-current liabilities	6		(14,069)		-
Net liabilities			<u>(57,698)</u>		<u>(44,466)</u>
Equity					
Called up share capital	7		100		100
Retained earnings			<u>(57,798)</u>		<u>(44,566)</u>
Total equity			<u>(57,698)</u>		<u>(44,466)</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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.

WISTERIA SOUL LTD
TRADING AS THE GARDEN HALE
STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 APRIL 2017

The financial statements were approved by the board of directors and authorised for issue on 31 January 2018 and are signed on its behalf by:

Mrs K F Mosley
Director

Company Registration No. 09014454

WISTERIA SOUL LTD
TRADING AS THE GARDEN HALE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

Company information

Wisteria Soul Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 150 Ashley Road, Hale, Cheshire, WA15 9SA.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Revenue

Revenue is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Property, plant and equipment

Property, plant and equipment 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:

Plant and equipment	25% Reducing balance
Fixtures and fittings	20% Reducing balance
Office Equipment	33% Reducing balance

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.

1.4 Impairment of non-current assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

WISTERIA SOUL LTD
TRADING AS THE GARDEN HALE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5 Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of inventories over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 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.

1.7 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 statement of financial position 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 trade and other receivables 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.

WISTERIA SOUL LTD
TRADING AS THE GARDEN HALE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

(Continued)

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 trade and other payables, 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 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.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or non-current assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 31 (2016 - 28).

WISTERIA SOUL LTD
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2017

3	Property, plant and equipment		Plant and machinery etc
			£
	Cost		
	At 1 May 2016		84,869
	Additions		23,938
	At 30 April 2017		<u>108,807</u>
	Depreciation and impairment		
	At 1 May 2016		23,054
	Depreciation charged in the year		16,263
	At 30 April 2017		<u>39,317</u>
	Carrying amount		
	At 30 April 2017		<u>69,490</u>
	At 30 April 2016		<u>61,815</u>
4	Trade and other receivables		
		2017	2016
	Amounts falling due within one year:	£	£
	Other receivables	14,031	13,236
		<u>14,031</u>	<u>13,236</u>
5	Current liabilities		
		2017	2016
		£	£
	Bank loans and overdrafts	4,746	-
	Trade payables	26,465	20,172
	Other taxation and social security	20,529	12,614
	Other payables	103,797	113,227
		<u>155,537</u>	<u>146,013</u>
6	Non-current liabilities		
		2017	2016
		£	£
	Bank loans and overdrafts	14,069	-
		<u>14,069</u>	<u>-</u>

WISTERIA SOUL LTD
TRADING AS THE GARDEN HALE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2017

7	Called up share capital	2017	2016
		£	£
	Ordinary share capital		
	Issued and fully paid		
	100 Ordinary shares of £1 each	100	100
		<hr/>	<hr/>
		100	100
		<hr/> <hr/>	<hr/> <hr/>

