

WORLD FAMOUS PROMOTIONS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

WORLD FAMOUS PROMOTIONS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

DIRECTOR

A SHULMAN

SECRETARY

RWL REGISTRARS LIMITED

REGISTERED OFFICE

134 PERCIVAL ROAD
ENFIELD, MIDDX
EN1 1QU

COMPANY REGISTERED NUMBER

04873669

ACCOUNTANTS

SHULMAN & COMPANY

35A HUNTSWORTH MEWS
LONDON
NW1 6DB

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WORLD FAMOUS PROMOTIONS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

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WORLD FAMOUS PROMOTIONS LIMITED

Company registered number: 04873669

ABRIDGED STATEMENT OF FINANCIAL POSITION AT 31 August 2020

	Note	2020	2019
		£	£
FIXED ASSETS			
Equipment, Fixtures and Fittings		56	75
CURRENT ASSETS			
Debtors		4,350	24,000
Cash At Bank and In Hand		124,366	16,069
		128,716	40,069
CREDITORS: Amounts falling due within one year	4	80,972	15,869
NET CURRENT ASSETS		47,744	24,200
NET ASSETS		£47,800	£24,275
CAPITAL AND RESERVES			
Called Up Share Capital		1	1
Retained Earnings		47,799	24,274
SHAREHOLDER'S FUNDS		£47,800	£24,275

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WORLD FAMOUS PROMOTIONS LIMITED

Company registered number: 04873669

ABRIDGED STATEMENT OF FINANCIAL POSITION AT 31 August 2020 (CONT.)

In approving these Financial Statements as Director of the Company I hereby confirm the following:

For the year in question the Company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The Member has not required the Company to obtain an audit of its Financial Statements for the year ended 31 August 2020 in accordance with section 476 of the Companies Act 2006.

The Director acknowledges his responsibilities for: 1) ensuring that the Company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 2) preparing Financial Statements that give a true and fair view of the state of affairs of the Company at the end of each financial year and of its profit or loss for the 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 the Financial Statements, so far as they are applicable to the Company.

These Financial Statements have been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies

The Member has consented to the preparation of an abridged Statement of Financial Position for the year ended 31 August 2020 in

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 on 21/05/2021

Signed on behalf of the Board

A SHULMAN, Director

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WORLD FAMOUS PROMOTIONS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

1. SIGNIFICANT ACCOUNTING POLICIES

1a. Statement of Compliance

World Famous Promotions Limited is a Trading Company incorporated in England

Registered office:
134 PERCIVAL ROAD
ENFIELD, MIDDX
EN1 1QU

Basis of Accounting

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" and the Companies Act 2006.

The Financial Statements have been prepared under the historical cost convention. The presentation currency is £ sterling.

1c. Revenue Recognition

Income is recognised when services have been delivered to customers such that risks and rewards of ownership have transferred to them.

1d. Taxation

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1e. Short Term Debtors and Creditors

Debtors and creditors receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in Profit and Loss.

1f. Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities.

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WORLD FAMOUS PROMOTIONS LIMITED
NOTES TO THE ACCOUNTS (CONT.)
FOR THE YEAR ENDED 31 AUGUST 2020

2. DIRECTORS AND EMPLOYEES

The average weekly number of employees during the year were as follows:

	2020	2019
	No.	No.
Management	2	1

3. FIXED ASSETS

	Equipment Fitures & Fittings	Total
	£	£
Cost or valuation		
At 1 September 2019	3,028	3,028
At 31 August 2020	3,028	3,028
Depreciation,		
At 1 September 2019	2,953	2,953
For the year	19	19
At 31 August 2020	2,972	2,972
Net Book Value		
At 31 August 2020	56	56
At 31 August 2019	75	75

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	44,184	-
Taxes and Social Security	4,825	1,486
Other Creditors	29,229	9,331
Accruals	2,734	5,052
	£80,972	£15,869

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