

Company Registration No. 07098965 (England and Wales)

WEDDING RINGS ONLINE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED ENDED 31 MARCH 2017
PAGES FOR FILING WITH REGISTRAR

Taylor Associates
Chartered Accountants

WEDDING RINGS ONLINE LIMITED

COMPANY INFORMATION

Director	Mrs F Z Sinclair
Company number	07098965
Registered office	Winnington House 2 Woodberry Grove North Finchley London N12 0DR
Accountants	Taylor Associates 1st Floor Gallery Court 28 Arcadia Avenue London N3 2FG

WEDDING RINGS ONLINE LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 5

WEDDING RINGS ONLINE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		455		-
Current assets					
Debtors	4	9,879		5,334	
Cash at bank and in hand		4,374		9,899	
		<u>14,253</u>		<u>15,233</u>	
Creditors: amounts falling due within one year	5	<u>(27,584)</u>		<u>(27,792)</u>	
Net current liabilities			(13,331)		(12,559)
Total assets less current liabilities			<u>(12,876)</u>		<u>(12,559)</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			<u>(12,976)</u>		<u>(12,659)</u>
Total equity			<u>(12,876)</u>		<u>(12,559)</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 Period ended ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her 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 Period ended 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 19 December 2017

Mrs F Z Sinclair
Director

Company Registration No. 07098965

WEDDING RINGS ONLINE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED ENDED 31 MARCH 2017

1 Accounting policies

Company information

Wedding Rings Online Limited is a private company limited by shares incorporated in England and Wales. The registered office is Winnington House, 2 Woodberry Grove, North Finchley, London, N12 0DR.

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.

1.2 Going concern

The accounts have been prepared on a going concern basis which is dependent on the continued support of the director and other creditors.

1.3 Turnover

Turnover represents amounts invoiced by the company in respect of services provided.

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:

Plant and machinery	3 years straight line
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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 Impairment of fixed 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.

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.

WEDDING RINGS ONLINE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

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.

1.6 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand.

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 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.

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 are initially recognised at transaction price,

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 fixed 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.

WEDDING RINGS ONLINE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED ENDED 31 MARCH 2017

2 Employees

The average monthly number of persons (including directors) employed by the company during the Period ended was 0 (2016 - 3).

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2016	-
Additions	683
	<hr/>
At 31 March 2017	683
	<hr/>
Depreciation and impairment	
At 1 April 2016	-
Depreciation charged in the Period ended	228
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At 31 March 2017	228
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Carrying amount	
At 31 March 2017	455
	<hr/> <hr/>
At 31 March 2016	-
	<hr/> <hr/>

4 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Corporation tax recoverable	1,700	-
Other debtors	8,179	5,334
	<hr/>	<hr/>
	9,879	5,334
	<hr/> <hr/>	<hr/> <hr/>

5 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	1,609	421
Other taxation and social security	-	496
Other creditors	25,975	26,875
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	27,584	27,792
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WEDDING RINGS ONLINE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED ENDED 31 MARCH 2017

6	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/>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.