

Unaudited Financial Statements for the Year Ended 31 July 2023

for

Winnie & Freddy (UK) Ltd

Contents of the Financial Statements  
for the Year Ended 31 July 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Winnie & Freddy (UK) Ltd

Company Information  
for the Year Ended 31 July 2023

**DIRECTORS:**

W Y W Cheung  
W Y Chu

**REGISTERED OFFICE:**

6 Brassic Wood  
Chelmsford  
Essex  
CM3 3FQ

**REGISTERED NUMBER:**

12110494 (England and Wales)

**ACCOUNTANTS:**

GiLon  
Chartered Certified Accountants  
6 Chislett Row  
Chelmsford  
Essex  
CM2 9QS

Balance Sheet  
31 July 2023

	Notes	31.7.23 £	£	31.7.22 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		1,247
Tangible assets	5		<u>16,085</u>		<u>26,225</u>
			16,085		27,472
<b>CURRENT ASSETS</b>					
Stocks		1,000		-	
Debtors	6	17,118		10,457	
Cash at bank		<u>904</u>		<u>1,995</u>	
		19,022		12,452	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>69,304</u>		<u>63,852</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(50,282)</u>		<u>(51,400)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(34,197)		(23,928)
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>1,518</u>		<u>3,006</u>
<b>NET LIABILITIES</b>			<u>(35,715)</u>		<u>(26,934)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		4		4
Retained earnings			<u>(35,719)</u>		<u>(26,938)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(35,715)</u>		<u>(26,934)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 October 2023 and were signed on its behalf by:

W Y Chu - Director

W Y W Cheung - Director

Notes to the Financial Statements  
for the Year Ended 31 July 2023

1. **STATUTORY INFORMATION**

Winnie & Freddy (UK) Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Going concern**

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operation for the foreseeable future. The directors, who are the major creditors have confirmed that they will continue to make sure funds as are needed by the company and in particular will not seek repayment of the amounts currently made available that would otherwise place the company in insolvency.

Based on this undertaking the directors believe that the company will have sufficient resources to enable it to continue normal trading operations for a period of at least twelve months from the date of approval of these financial statements, and therefore it is appropriate to prepare the financial statements on a going concern basis.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of four years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 20% on cost
Fixtures and fittings	- 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 Statement of Income and Retained Earnings, 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.

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2023

2. **ACCOUNTING POLICIES - continued**

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 16 (2022 - 8) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1 August 2022 and 31 July 2023	4,990
<b>AMORTISATION</b>	
At 1 August 2022	3,743
Charge for year	1,247
At 31 July 2023	4,990
<b>NET BOOK VALUE</b>	
At 31 July 2023	-
At 31 July 2022	1,247

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2023

5. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 August 2022	4,825	40,809	45,634
Additions	-	1,072	1,072
At 31 July 2023	<u>4,825</u>	<u>41,881</u>	<u>46,706</u>
<b>DEPRECIATION</b>			
At 1 August 2022	932	18,477	19,409
Charge for year	965	10,247	11,212
At 31 July 2023	<u>1,897</u>	<u>28,724</u>	<u>30,621</u>
<b>NET BOOK VALUE</b>			
At 31 July 2023	<u>2,928</u>	<u>13,157</u>	<u>16,085</u>
At 31 July 2022	<u>3,893</u>	<u>22,332</u>	<u>26,225</u>

6. **DEBTORS**

	31.7.23 £	31.7.22 £
Amounts falling due within one year:		
Trade debtors	13,511	6,851
Other debtors	<u>3,607</u>	<u>2,439</u>
	<u>17,118</u>	<u>9,290</u>
Amounts falling due after more than one year:		
Other debtors	-	<u>1,167</u>
Aggregate amounts	<u>17,118</u>	<u>10,457</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.23 £	31.7.22 £
Bank loans and overdrafts	803	-
Trade creditors	5,669	10,598
Taxation and social security	756	-
Other creditors	<u>62,076</u>	<u>53,254</u>
	<u>69,304</u>	<u>63,852</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 July 2023

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.7.23	31.7.22
	£	£
Bank loans	<u>1,518</u>	<u>3,006</u>

9. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.7.23	31.7.22
	£	£
Within one year	13,300	13,300
Between one and five years	<u>25,492</u>	<u>38,792</u>
	<u>38,792</u>	<u>52,092</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.23	31.7.22
			£	£
4	Ordinary	1	<u>4</u>	<u>4</u>

11. **RELATED PARTY DISCLOSURES**

At the balance sheet date, the balance due to the directors were £54,723 (2022 - £42,096).

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.