

Registration number 2689105

On a Wick and a Prayer Limited
Abbreviated accounts
for the year ended 31 March 2013

THURSDAY



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On a Wick and a Prayer Limited

Contents

| | Page |
|-----------------------------------|--------------|
| Accountants' report | 1 |
| Abbreviated balance sheet | 2 - 3 |
| Notes to the financial statements | 4 - 6 |

On a Wick and a Prayer Limited

**Accountants' report on the unaudited financial statements to the directors of
On a Wick and a Prayer Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2013 set out on pages 2 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Cound & Co LLP
Chartered Accountants
104/106 Market Street
Ashby de la Zouch
Leicestershire
LE65 1AP**

Date: 18 November 2013

On a Wick and a Prayer Limited

**Abbreviated balance sheet
as at 31 March 2013**

| | | 2013 | | 2012 | |
|---|--------------|-----------------|----------------|-----------------|----------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 2 | | 11,719 | | 12,959 |
| Current assets | | | | | |
| Stocks | | 12,700 | | 14,691 | |
| Debtors | | 18,620 | | 13,018 | |
| Cash at bank and in hand | | 18,436 | | 10,753 | |
| | | <u>49,756</u> | | <u>38,462</u> | |
| Creditors: amounts falling due within one year | | <u>(32,801)</u> | | <u>(29,193)</u> | |
| Net current assets | | | <u>16,955</u> | | <u>9,269</u> |
| Total assets less current liabilities | | | 28,674 | | 22,228 |
| Provisions for liabilities | | | <u>(1,936)</u> | | <u>(1,096)</u> |
| Net assets | | | <u>26,738</u> | | <u>21,132</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | <u>26,638</u> | | <u>21,032</u> |
| Shareholders' funds | | | <u>26,738</u> | | <u>21,132</u> |

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 6 form an integral part of these financial statements.

On a Wick and a Prayer Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2013**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2013 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 18 November 2013 and signed on its behalf by



A M Maudling
Director

Registration number 2689105

The notes on pages 4 to 6 form an integral part of these financial statements

On a Wick and a Prayer Limited

Notes to the abbreviated financial statements for the year ended 31 March 2013

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

| | | |
|-------------------------------------|---|--------------------------------|
| Fixtures, fittings and equipment | - | 25% per annum reducing balance |
| Motor vehicles | - | 25% per annum reducing balance |

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.5. Stock

Stock is valued at the lower of cost and net realisable value

On a Wick and a Prayer Limited

Notes to the abbreviated financial statements for the year ended 31 March 2013

continued

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

| 2. Fixed assets | Tangible fixed assets £ |
|------------------------|----------------------------------|
| Cost | |
| At 1 April 2012 | 25,253 |
| Additions | 2,248 |
| At 31 March 2013 | <u>27,501</u> |
| Depreciation | |
| At 1 April 2012 | 12,293 |
| Charge for year | 3,489 |
| At 31 March 2013 | <u>15,782</u> |
| Net book values | |
| At 31 March 2013 | <u>11,719</u> |
| At 31 March 2012 | <u>12,960</u> |

On a Wick and a Prayer Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2013**

continued

| 3. Share capital | 2013 £ | 2012 £ |
|---|-------------------|-------------------|
| Authorised | | |
| 100 Ordinary shares of 1 each | <u>100</u> | <u>100</u> |
| Allotted, called up and fully paid | | |
| 100 Ordinary shares of 1 each | <u>100</u> | <u>100</u> |
| Equity Shares | | |
| 100 Ordinary shares of 1 each | <u>100</u> | <u>100</u> |