

**Wingcity Limited**  
**Abbreviated accounts**  
**for the year ended 31 March 2013**  
**Registration number 01532582**



# **Wingcity Limited**

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**Wingcity Limited**

**Accountants' report on the unaudited financial statements to the director of  
Wingcity 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 5 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.



**Maxwell-Gumbleton & Co.  
Chartered Accountants  
1 West Street  
Lewes  
East Sussex**

**BN7 2NZ**

**Date:** 27<sup>th</sup> January 2014

**Wingcity Limited**

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

		2013		2012	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		232,607		232,491
<b>Current assets</b>					
Stocks		147,580		191,520	
Debtors		9,918		9,996	
Cash at bank and in hand		104,990		37,796	
		<u>262,488</u>		<u>239,312</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(69,918)</u>		<u>(83,304)</u>	
<b>Net current assets</b>			<u>192,570</u>		<u>156,008</u>
<b>Total assets less current liabilities</b>			425,177		388,499
<b>Creditors: amounts falling due after more than one year</b>	3		(125,337)		(133,019)
<b>Provisions for liabilities</b>			<u>(2,478)</u>		<u>(1,944)</u>
<b>Net assets</b>			<u>297,362</u>		<u>253,536</u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss account			297,262		253,436
<b>Shareholders' funds</b>			<u>297,362</u>		<u>253,536</u>

The director's 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 5 form an integral part of these financial statements.

**Wingcity Limited**

**Abbreviated balance sheet (continued)**

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

In approving these abbreviated accounts as director of the company I 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 I acknowledge my 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 24 January 2014 and signed on its behalf by

x  
R Smith  
Director



**Registration number 01532582**

**The notes on pages 4 to 5 form an integral part of these financial statements.**

## **Wingcity 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 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

Land and buildings	-	Not depreciated
Fixtures, fittings and equipment	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Improvements to premises	-	10% straight line

##### **1.4. Stock**

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

##### **1.5. 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

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

# Wingcity Limited

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

continued

2.	<b>Fixed assets</b>		<b>Tangible fixed assets £</b>
	<b>Cost</b>		
	At 1 April 2012		271,560
	Additions		5,503
	At 31 March 2013		<u>277,063</u>
	<b>Depreciation</b>		
	At 1 April 2012		39,069
	Charge for year		5,387
	At 31 March 2013		<u>44,456</u>
	<b>Net book values</b>		
	At 31 March 2013		<u>232,607</u>
	At 31 March 2012		<u>232,491</u>
3.	<b>Creditors: amounts falling due after more than one year</b>	<b>2013 £</b>	<b>2012 £</b>
	Creditors include the following		
	Instalments repayable after more than five years	<u>91,729</u>	<u>99,398</u>
4.	<b>Share capital</b>	<b>2013 £</b>	<b>2012 £</b>
	<b>Authorised</b>		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<b>Equity Shares</b>		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>