

Statement of Consent to Prepare Abridged Financial Statements

All of the members of Wells Gibson Limited have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the period ending 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: SC521697

Wells Gibson Limited

Filleted Unaudited Abridged Financial Statements

31 March 2017

Wells Gibson Limited

Abridged Financial Statements

Period from 2 December 2015 to 31 March 2017

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Wells Gibson Limited

Officers and Professional Advisers

Director

Mr J Gibson

Registered office

Prospect House
Prospect Business Centre
Dundee Technology Park
Dundee
DD2 1TY

Accountants

Dand Carnegie LLP
Chartered accountant
Spalding House
90-92 Queen Street
Broughty Ferry
Dundee DD5 1AJ

Wells Gibson Limited

Abridged Statement of Financial Position

31 March 2017

	Note	£	31 Mar 17 £
Fixed assets			
Tangible assets	5		11,036
Current assets			
Debtors		2,456	
Cash at bank and in hand		32,967	

		35,423	
Creditors: amounts falling due within one year		13,233	

Net current assets			22,190

Total assets less current liabilities			33,226
Creditors: amounts falling due after more than one year			10,000
Provisions			
Taxation including deferred tax			2,207

Net assets			21,019

Capital and reserves			
Called up share capital			100
Profit and loss account			20,919

Members funds			21,019

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

For the period ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the period in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

Wells Gibson Limited

Abridged Statement of Financial Position *(continued)*

31 March 2017

These abridged financial statements were approved by the board of directors and authorised for issue on 10 August 2017 , and are signed on behalf of the board by:

Mr J Gibson

Director

Company registration number: SC521697

Wells Gibson Limited

Statement of Changes in Equity

Period from 2 December 2015 to 31 March 2017

	Called up share capital	Profit and loss account	Total
	£	£	£
At 2 December 2015	—	—	—
Profit for the period		30,919	30,919
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Total comprehensive income for the period	—	30,919	30,919
Issue of shares	100	—	100
Dividends paid and payable	—	(10,000)	(10,000)
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Total investments by and distributions to owners	100	(10,000)	(9,900)
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At 31 March 2017	100	20,919	21,019
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Wells Gibson Limited

Notes to the Abridged Financial Statements

Period from 2 December 2015 to 31 March 2017

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is Prospect House, Prospect Business Centre, Dundee Technology Park, Dundee, DD2 1TY.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixture & fittings	-	25% straight line
Office equipment	-	25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the abridged statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 1 .

5. Tangible assets

	£
Cost	
Additions	12,644

At 31 March 2017	12,644

Depreciation	
Charge for the period	1,608

At 31 March 2017	1,608

Carrying amount	
At 31 March 2017	11,036

6. Director's advances, credits and guarantees

There are no Directors advances, credits and guarantees such as required to be disclosed.

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.