

REGISTERED NUMBER: 06673003

Financial Statements for the Year Ended 31 December 2016

for

Woodbridge Bags Limited

**Woodbridge Bags Limited (Registered number:
06673003)**

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for the Year Ended 31 December
2016**

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**Woodbridge Bags
Limited**

**Company
Information
for the Year Ended 31 December
2016**

DIRECTOR: Mr Devdutt Tewari

REGISTERED OFFICE: Desai House
9-13 Holbrook Lane
Coventry
West Midlands
CV6 4AD

REGISTERED NUMBER: 06673003

ACCOUNTANTS: Desai & Co Accountants
Desai House
9-13 Holbrook Lane
Coventry
West Midlands
CV6 4AD

**Woodbridge Bags Limited (Registered number:
06673003)**

**Balance
Sheet
31 December
2016**

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Property, plant and equipment	4		19,065		10,257
CURRENT ASSETS					
Inventories	5	287,850		206,850	
Debtors	6	129,431		83,403	
Cash at bank and in hand		<u>4,176</u>		<u>1,554</u>	
		421,457		291,807	
CREDITORS					
Amounts falling due within one year	7	<u>230,847</u>		<u>147,270</u>	
NET CURRENT ASSETS			<u>190,610</u>		<u>144,537</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			209,675		154,794
CREDITORS					
Amounts falling due after more than one year	8		137,806		80,882
NET ASSETS			<u>71,869</u>		<u>73,912</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>71,867</u>		<u>73,910</u>
SHAREHOLDERS' FUNDS			<u>71,869</u>		<u>73,912</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

**Woodbridge Bags Limited (Registered number:
06673003)**

**Balance Sheet -
continued
31 December
2016**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 23 September 2017 and were signed by:

Mr Devdutt Tewari - Director

**Woodbridge Bags Limited (Registered number:
06673003)**

**Notes to the Financial Statements
for the Year Ended 31 December
2016**

1. STATUTORY INFORMATION

Woodbridge Bags Limited is a private company, limited by shares , registered in Not specified/Other.

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

Turnover

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

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 .

**Woodbridge Bags Limited (Registered number:
06673003)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December
2016**

4.	PROPERTY, PLANT AND EQUIPMENT		
		Fixtures and fittings £	Motor vehicles £
			Totals £
	COST		
	At 1 January 2016	38,275	14,700
	Additions	<u>4,514</u>	<u>10,650</u>
	At 31 December 2016	<u>42,789</u>	<u>25,350</u>
	DEPRECIATION		
	At 1 January 2016	31,355	11,363
	Charge for year	<u>2,859</u>	<u>3,497</u>
	At 31 December 2016	<u>34,214</u>	<u>14,860</u>
	NET BOOK VALUE		
	At 31 December 2016	<u>8,575</u>	<u>10,490</u>
	At 31 December 2015	<u>6,920</u>	<u>3,337</u>
5.	INVENTORIES		
		31.12.16	31.12.15
		£	£
	Stocks	<u>287,850</u>	<u>206,850</u>
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.12.16	31.12.15
		£	£
	Trade debtors	101,871	58,282
	Prepayments	<u>27,560</u>	<u>25,121</u>
		<u>129,431</u>	<u>83,403</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		31.12.16	31.12.15
		£	£
	Bank loans and overdrafts	50,294	49,125
	Trade creditors	27,033	23,292
	Corporation Tax	8,857	15,296
	Social security and other taxes	7,425	669
	VAT	132,870	14,774
	Directors' current accounts	3,322	43,884
	Accrued expenses	<u>1,046</u>	230
		<u>230,847</u>	<u>147,270</u>

**Woodbridge Bags Limited (Registered number:
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**Notes to the Financial Statements - continued
for the Year Ended 31 December
2016**

8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
		31.12.16	31.12.15
		£	£
	Bank Loan	<u>137,806</u>	<u>80,882</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

		31.12.16	31.12.15
		£	£
	Bank overdraft	<u>21,742</u>	<u>-</u>

The Directors of the company have personally guaranteed the company's overdraft. The factoring creditors is secured on the book debts of the company.

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mr Devdutt Tewari.

**Woodbridge Bags
Limited**

**Report of the Accountants to the Director of
Woodbridge Bags
Limited**

The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2016 set out on pages nil to nil 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 and explanations supplied to us.

Desai & Co Accountants
Desai House
9-13 Holbrook Lane
Coventry
West Midlands
CV6 4AD

Date:

