

REGISTERED NUMBER: SC287325

"WORLD TO ME" LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

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FOR THE YEAR ENDED 31 JULY 2017**

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"WORLD TO ME" LIMITED (REGISTERED NUMBER: SC287325)

**BALANCE SHEET
31 JULY 2017**

| | Notes | 2017 £ | 2016 £ |
|--|-------|-----------------|-----------------|
| CURRENT ASSETS | | | |
| Stocks | | 1,699 | 1,699 |
| Cash at bank | | <u>56</u> | <u>84</u> |
| | | 1,755 | 1,783 |
| CREDITORS | | | |
| Amounts falling due within one year | 5 | <u>18,641</u> | <u>17,941</u> |
| NET CURRENT LIABILITIES | | <u>(16,886)</u> | <u>(16,158)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>(16,886)</u> | <u>(16,158)</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 100 | 100 |
| Retained earnings | | <u>(16,986)</u> | <u>(16,258)</u> |
| SHAREHOLDERS' FUNDS | | <u>(16,886)</u> | <u>(16,158)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 25 April 2018 and were signed by:

L A Clink - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

1. STATUTORY INFORMATION

"World To Me" Limited is a private company, limited by shares, registered in Scotland. The registered office is 89 Seaward Street, Glasgow, G41 1HJ.

The financial statements are presented in Sterling (£).

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. There were no material departures from that standard. The financial statements have been prepared under the historical cost convention.

The company is dependent on the continued support of the director. If the director was to demand immediate payment of the amount owing, the company would be unable to comply. In these circumstances, adjustments may have to be made to reduce the value of the assets to their recoverable amount and to provide for any further liabilities that may arise. The director has indicated that repayment will not be sought of the amount owed. The director considers however, that it is still appropriate to prepare the financial statements on a going concern basis despite this uncertainty.

Tangible fixed assets

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

| | |
|--------------------|-----------------|
| Computer equipment | - 33.3% on cost |
|--------------------|-----------------|

Tangible fixed assets are included at cost less depreciation and impairment losses.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to sell.

Financial instruments

The company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

With the exception of changes arising on the initial recognition of a business combination, the tax expense is presented either in profit or loss, other comprehensive income or statement of changes in equity depending on the transaction that resulted in the tax expense.

Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2016 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2017

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 August 2016
and 31 July 2017

2,508

DEPRECIATION

At 1 August 2016
and 31 July 2017

2,508

NET BOOK VALUE

At 31 July 2017

-

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2017

2016

£

£

Other creditors

18,641

17,941

6. RELATED PARTY DISCLOSURES

As at 31 July 2017, there was a balance due to the director totalling £18,111 (2016 : £17,411). This loan was interest free, unsecured and is repayable on demand.

7. FIRST YEAR ADOPTION

As required in Section 35 of FRS 102, the balances previously reported under the old UK GAAP at the date of transition, 1 August 2015, and the prior year end, 31 July 2016 need to be restated for the changes which have occurred on transition to FRS 102.

No restatement of the Profit and Loss Account or Balance Sheet and no changes to accounting policies have been required on transition.

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.