

Report of the Director and
Unaudited Financial Statements
for the Year Ended 31 January 2024
for
Wireside Ltd

Wireside Ltd

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for the Year Ended 31 January 2024

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Wireside Ltd
Company Information
for the Year Ended 31 January 2024

DIRECTOR: J W Thatcher

REGISTERED OFFICE: Office 1
Engine House
Marshalls Yard
Gainsborough
Lincolnshire
DN21 2NA

REGISTERED NUMBER: 11172938 (England and Wales)

ACCOUNTANTS: Wright Vigar Limited
Chartered Accountants & Business Advisers
Office 1
Engine House
Marshalls Yard
Gainsborough
Lincolnshire
DN21 2NA

Wireside Ltd

Report of the Director
for the Year Ended 31 January 2024

The director presents his report with the financial statements of the company for the year ended 31 January 2024.

DIRECTOR

J W Thatcher held office during the whole of the period from 1 February 2023 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....
J W Thatcher - Director

Date:

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Wireside Ltd

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Wireside Ltd for the year ended 31 January 2024 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Wireside Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Wireside Ltd and state those matters that we have agreed to state to the director of Wireside Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Wireside Ltd and its director for our work or for this report.

It is your duty to ensure that Wireside Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Wireside Ltd. You consider that Wireside Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Wireside Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Wright Vigar Limited
Chartered Accountants & Business Advisers
Office 1
Engine House
Marshalls Yard
Gainsborough
Lincolnshire
DN21 2NA

Date:

Wireside Ltd

Income Statement
for the Year Ended 31 January 2024

	Notes	2024 £	2023 £
TURNOVER		298,600	215,616
Administrative expenses		98,523	98,350
OPERATING PROFIT and PROFIT BEFORE TAXATION		200,077	117,266
Tax on profit	5	48,189	21,744
PROFIT FOR THE FINANCIAL YEAR		151,888	95,522

The notes form part of these financial statements

Balance Sheet
31 January 2024

	Notes	2024 £	£	2023 £	£
FIXED ASSETS					
Tangible assets	7		11,861		13,974
CURRENT ASSETS					
Debtors	8	28,000		-	
Cash at bank		12,255		35,047	
		40,255		35,047	
CREDITORS					
Amounts falling due within one year	9	49,109		33,097	
NET CURRENT (LIABILITIES)/ASSETS			(8,854)		1,950
TOTAL ASSETS LESS CURRENT LIABILITIES			3,007		15,924
PROVISIONS FOR LIABILITIES			2,993		2,798
NET ASSETS			14		13,126
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Retained earnings			13		13,125
SHAREHOLDERS' FUNDS			14		13,126

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2024 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
- (b) 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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the director and authorised for issue on and were signed by:

.....
J W Thatcher - Director

Notes to the Financial Statements
for the Year Ended 31 January 2024

1. STATUTORY INFORMATION

Wireside Ltd is a private company, limited by shares, registered in England and Wales. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover 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 cost
Computer equipment	- 25% on cost

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2023 - 1).

Wireside Ltd

Notes to the Financial Statements – continued
for the Year Ended 31 January 2024

4. OPERATING PROFIT

The operating profit is stated after charging:

	2024	2023
	£	£
Depreciation - owned assets	3,233	1,920

5. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	2024	2023
	£	£
Current tax:		
UK corporation tax	47,994	19,701
Deferred tax	195	2,043
Tax on profit	48,189	21,744

6. DIVIDENDS

	2024	2023
	£	£
Interim	165,000	164,003

7. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 February 2023	10,167	3,124	5,049	18,340
Additions	-	-	1,440	1,440
Disposals	-	-	(855)	(855)
At 31 January 2024	10,167	3,124	5,634	18,925
DEPRECIATION				
At 1 February 2023	952	1,572	1,842	4,366
Charge for year	1,382	444	1,407	3,233
Eliminated on disposal	-	-	(535)	(535)
At 31 January 2024	2,334	2,016	2,714	7,064
NET BOOK VALUE				
At 31 January 2024	7,833	1,108	2,920	11,861
At 31 January 2023	9,215	1,552	3,207	13,974

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	28,000	-

Wireside Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2024**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Taxation and social security	47,994	32,421
Other creditors	1,115	676
	<u>49,109</u>	<u>33,097</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2024	2023
Number:	Class:	Nominal value:	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

Wireside Ltd

Detailed Profit and Loss Account
for the Year Ended 31 January 2024

	2024		2023
	£	£	£
Sales		298,600	215,616
Expenditure			
Use of residence as office	312		312
Insurance	414		333
Directors' salaries	9,100		9,100
Office assistance	66,825		70,500
Telephone	1,108		1,164
Post and stationery	247		216
Advertising	2,100		1,820
Travelling	4,768		4,356
Motor expenses	3,975		3,468
Repairs and renewals	482		812
Sundry expenses	60		112
Accountancy	1,342		1,035
Consultancy fees	4,220		3,125
	<hr/>	<hr/>	<hr/>
		94,953	96,353
		<hr/>	<hr/>
		203,647	119,263
Finance costs			
Bank charges		16	78
		<hr/>	<hr/>
		203,631	119,185
Depreciation			
Plant and machinery	1,382		562
Fixtures and fittings	444		505
Computer equipment	1,408		852
	<hr/>	<hr/>	<hr/>
		3,234	1,919
		<hr/>	<hr/>
		200,397	117,266
Loss on disposal of fixed assets			
Computer equipment		320	-
		<hr/>	<hr/>
NET PROFIT		<u>200,077</u>	<u>117,266</u>