

**W C M & A LTD**

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 MAY 2014**

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FOR THE YEAR ENDED 31 MAY 2014**

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**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2014**

**DIRECTORS:** S D Adam  
J N Sellers

**REGISTERED OFFICE:** West Lodge  
Rainbow Street  
Leominster  
Herefordshire  
HR6 8DQ

**REGISTERED NUMBER:** 01246111 (England and Wales)

**ACCOUNTANTS:** Davies Edwards & Co  
Chartered Certified Accountants  
West Lodge  
Rainbow Street  
Leominster  
Herefordshire  
HR6 8DQ

**ABBREVIATED BALANCE SHEET  
31 MAY 2014**

	Notes	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		-
Tangible assets	3		<u>160,828</u>		<u>124,833</u>
			160,828		124,833
<b>CURRENT ASSETS</b>					
Stocks		82,325		79,734	
Debtors		379,027		376,440	
Cash at bank and in hand		<u>307,331</u>		<u>199,390</u>	
		768,683		655,564	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>321,811</u>		<u>263,903</u>	
<b>NET CURRENT ASSETS</b>			<u>446,872</u>		<u>391,661</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>607,700</u>		<u>516,494</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		3,958		3,958
Capital redemption reserve			125		125
Profit and loss account			<u>603,617</u>		<u>512,411</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>607,700</u>		<u>516,494</u>

**ABBREVIATED BALANCE SHEET - continued**  
**31 MAY 2014**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
- (b) 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 25 February 2015 and were signed on its behalf  
by:

S D Adam - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MAY 2014**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, has now been fully amortised.

**Tangible fixed assets**

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

Improvements to property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer and office equipment	- 33% on cost and 25% on reducing balance

**Stocks**

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**2. INTANGIBLE FIXED ASSETS**

Total  
£

**COST**

At 1 June 2013 and 31 May 2014	<u>278,960</u>
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**AMORTISATION**

At 1 June 2013 and 31 May 2014	<u>278,960</u>
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**NET BOOK VALUE**

At 31 May 2014	<u><u>-</u></u>
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**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MAY 2014**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2013	527,130
Additions	91,742
Disposals	(30,326)
At 31 May 2014	<u>588,546</u>
<b>DEPRECIATION</b>	
At 1 June 2013	402,297
Charge for year	46,253
Eliminated on disposal	(20,832)
At 31 May 2014	<u>427,718</u>
<b>NET BOOK VALUE</b>	
At 31 May 2014	<u>160,828</u>
At 31 May 2013	<u>124,833</u>

**4. CALLED UP SHARE CAPITAL**

Allotted and issued:				
Number:	Class:	Nominal	2014	2013
		value:	£	£
15,830	Ordinary	25p	<u>3,958</u>	<u>3,958</u>

**5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

S D Adam, a director and shareholder of the company, has received dividends totalling £42,000 during this financial year.

S R Sellers, a shareholder of the company, has received dividends totalling £42,000 during this financial year.

**6. RELATED PARTY DISCLOSURES**

SNA Manufacturing Ltd is economically dependent upon WCM&A Ltd. Transactions between the two companies during the financial year were as follows:

	£
Goods and services to SNA Manufacturing Ltd	199,204
Goods and services from SNA Manufacturing Ltd	0