

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Whitnell Contracts Limited

Contents of the Financial Statements
for the Year Ended 31 March 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

DIRECTORS:

L R Whitnell
Mrs S J Whitnell

SECRETARY:

Mrs S J Whitnell

REGISTERED OFFICE:

2 Beacon End Courtyard
London Road
Stanway
Colchester
Essex
CO3 0NU

REGISTERED NUMBER:

02576632 (England and Wales)

ACCOUNTANTS:

Passmore Weeks and Richardson
Chartered Accountants
2 Beacon End Courtyard
London Road
Stanway
Colchester
Essex
CO3 0NU

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		538,739		597,802
CURRENT ASSETS					
Debtors	5	460,062		202,401	
Cash at bank and in hand		<u>92,111</u>		<u>51,340</u>	
		552,173		253,741	
CREDITORS					
Amounts falling due within one year	6	<u>506,118</u>		<u>273,452</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>46,055</u>		<u>(19,711)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			584,794		578,091
CREDITORS					
Amounts falling due after more than one year	7		(11,666)		(77,297)
PROVISIONS FOR LIABILITIES			<u>(70,432)</u>		<u>(76,241)</u>
NET ASSETS			<u><u>502,696</u></u>		<u><u>424,553</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>502,694</u>		<u>424,551</u>
			<u><u>502,696</u></u>		<u><u>424,553</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) 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 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 Board of Directors on 14 June 2019 and were signed on its behalf by:

L R Whitnell - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

Whitnell Contracts Limited 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss 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 profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - 16).

continued...

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2018	1,008,030
Additions	38,098
Disposals	(5,130)
At 31 March 2019	<u>1,040,998</u>
DEPRECIATION	
At 1 April 2018	410,228
Charge for year	96,849
Eliminated on disposal	(4,818)
At 31 March 2019	<u>502,259</u>
NET BOOK VALUE	
At 31 March 2019	<u>538,739</u>
At 31 March 2018	<u>597,802</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2018 and 31 March 2019	<u>545,930</u>
DEPRECIATION	
At 1 April 2018	251,720
Charge for year	<u>46,544</u>
At 31 March 2019	<u>298,264</u>
NET BOOK VALUE	
At 31 March 2019	<u>247,666</u>
At 31 March 2018	<u>294,210</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19 £	31.3.18 £
Trade debtors	375,582	131,515
Amounts owed by participating interests	-	1,813
Other debtors	<u>84,480</u>	<u>69,073</u>
	<u>460,062</u>	<u>202,401</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19	31.3.18
	£	£
Hire purchase contracts	86,724	110,086
Trade creditors	142,057	34,022
Amounts owed to group undertakings	-	59,469
Amounts owed to participating interests	197,675	-
Taxation and social security	42,822	23,165
Other creditors	36,840	46,710
	<u>506,118</u>	<u>273,452</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.19	31.3.18
	£	£
Hire purchase contracts	<u>11,666</u>	<u>77,297</u>