

REGISTERED NUMBER: 03894103 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 31 March 2019
for
W.S.H.Taylor Engineering Limited**

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for the Year Ended 31 March 2019**

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W.S.H.Taylor Engineering Limited

Company Information for the Year Ended 31 March 2019

DIRECTOR: W S H Taylor

SECRETARY: Mrs A J Taylor

REGISTERED OFFICE: The Barn
(By Cherry Cottage)
Balterley
Crewe
Cheshire
CW2 5QQ

REGISTERED NUMBER: 03894103 (England and Wales)

ACCOUNTANTS: Boardman Conway
23A High Street
Weaverham
Northwich
Cheshire
CW8 3HA

**Balance Sheet
31 March 2019**

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		28,605		28,688
CURRENT ASSETS					
Stocks		206,657		159,881	
Debtors	5	115,958		170,225	
Cash at bank		<u>79,236</u>		<u>61,675</u>	
		401,851		391,781	
CREDITORS					
Amounts falling due within one year	6	<u>80,857</u>		<u>97,937</u>	
NET CURRENT ASSETS			<u>320,994</u>		<u>293,844</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			349,599		322,532
PROVISIONS FOR LIABILITIES			<u>4,964</u>		<u>4,876</u>
NET ASSETS			<u><u>344,635</u></u>		<u><u>317,656</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>344,535</u>		<u>317,556</u>
SHAREHOLDERS' FUNDS			<u><u>344,635</u></u>		<u><u>317,656</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 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)

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 8 June 2019 and were signed by:

W S H Taylor - Director

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

1. STATUTORY INFORMATION

W.S.H.Taylor Engineering 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 represents net sales of goods, excluding value added tax, and is measured at the fair value of the consideration receivable. Income is recognised in the month that the goods are despatched to the customer.

Tangible fixed assets

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

Plant and machinery	- 25%/40% on cost
Fixtures and fittings	- 25%/40% on cost
Motor vehicles	- 25% on reducing balance

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses. At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment losses, if any. Where it is not possible to estimate the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the assets belongs.

Stocks

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

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.

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

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 15 (2018 - 14) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2018	143,009	25,522	6,500	175,031
Additions	11,160	655	-	11,815
At 31 March 2019	<u>154,169</u>	<u>26,177</u>	<u>6,500</u>	<u>186,846</u>
DEPRECIATION				
At 1 April 2018	118,428	23,471	4,444	146,343
Charge for year	10,609	775	514	11,898
At 31 March 2019	<u>129,037</u>	<u>24,246</u>	<u>4,958</u>	<u>158,241</u>
NET BOOK VALUE				
At 31 March 2019	<u>25,132</u>	<u>1,931</u>	<u>1,542</u>	<u>28,605</u>
At 31 March 2018	<u>24,581</u>	<u>2,051</u>	<u>2,056</u>	<u>28,688</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade debtors	<u>115,958</u>	<u>170,225</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade creditors	42,212	47,639
Tax	20,979	27,913
Social security and other taxes	3,999	3,805
VAT	4,525	6,235
Other creditors	6,353	8,733
Director's current account	<u>2,789</u>	<u>3,612</u>
	<u>80,857</u>	<u>97,937</u>

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

7. PENSION COMMITMENTS

The company operates a defined contribution pension scheme in respect of the staff. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions of £2,041 were outstanding at 31 March 2019 (2018 - £1,680).