

REGISTERED NUMBER: 00321890 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

FOR

GEORGE WEIL & SONS,LIMITED

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for the Year Ended 30 April 2018

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GEORGE WEIL & SONS,LIMITED

COMPANY INFORMATION
for the Year Ended 30 April 2018

DIRECTOR:

Dr I F Bowers

SECRETARY:

Mrs S Bowers

REGISTERED OFFICE:

Old Portsmouth Road
Peasmarsh
Guildford
Surrey
GU3 1LZ

REGISTERED NUMBER:

00321890 (England and Wales)

ABRIDGED BALANCE SHEET
30 April 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>357,455</u>		<u>366,275</u>
			357,455		366,275
CURRENT ASSETS					
Stocks		231,685		248,622	
Debtors	6	83,538		76,780	
Cash at bank and in hand		<u>242,174</u>		<u>246,084</u>	
		557,397		571,486	
CREDITORS					
Amounts falling due within one year		<u>64,499</u>		<u>80,573</u>	
NET CURRENT ASSETS			<u>492,898</u>		<u>490,913</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>850,353</u>		<u>857,188</u>
CAPITAL AND RESERVES					
Called up share capital			15,016		15,016
Revaluation reserve	7		121,634		118,779
Retained earnings			<u>713,703</u>		<u>723,393</u>
SHAREHOLDERS' FUNDS			<u>850,353</u>		<u>857,188</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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)

ABRIDGED BALANCE SHEET - continued
30 April 2018

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 April 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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 5 October 2018 and were signed by:

Dr I F Bowers - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 April 2018

1. STATUTORY INFORMATION

George Weil & Sons,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 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. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, which represents the excess of purchase consideration compared with the fair values of the assets acquired, is capitalised and amortised over a period of between three and fifteen years, as in the opinion of the director, this represents the period over which the goodwill is effective.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Freehold property	- 2% on cost
Improvements to property	- 2% on cost
Plant and machinery	- 15% to 33% on cost
Fixtures and fittings	- 10% on cost
Website	- 33% on cost

Stocks

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

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2018

2. ACCOUNTING POLICIES - continued

Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument and are offset only when the company currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price. Debtors are subsequently measured at amortised cost, being the transaction price less any amounts settled any impairment losses.

A provision for impairment of debtors is established when there is evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event accruing after the impairment loss was recognised are recognised immediately in profit or loss.

Creditors which are payable within one year and which do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Taxation

Taxation for the year comprises current 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 taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that 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.

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.

Hire purchase and leasing commitments

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 9) .

4. INTANGIBLE FIXED ASSETS

	Totals £
Cost	
At 1 May 2017	
and 30 April 2018	<u>225,177</u>
Amortisation	
At 1 May 2017	
and 30 April 2018	<u>225,177</u>
Net book value	
At 30 April 2018	<u>-</u>
At 30 April 2017	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Totals £
Cost or valuation	
At 1 May 2017	490,227
Additions	<u>101</u>
At 30 April 2018	<u>490,328</u>
Depreciation	
At 1 May 2017	123,952
Charge for year	<u>8,921</u>
At 30 April 2018	<u>132,873</u>
Net book value	
At 30 April 2018	<u>357,455</u>
At 30 April 2017	<u>366,275</u>

Cost or valuation at 30 April 2018 is represented by:

	Totals £
Valuation in 2008	113,081
Cost	<u>377,247</u>
	<u>490,328</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2018

5. TANGIBLE FIXED ASSETS - continued

If freehold property had not been revalued it would have been included at the following historical cost:

	2018	2017
	£	£
Cost	<u>266,919</u>	<u>266,919</u>
Aggregate depreciation	<u>52,493</u>	<u>49,693</u>
Value of land in freehold land and buildings	<u>126,919</u>	<u>126,919</u>

The freehold property was valued on open market basis on 16 January 2008 by T W Grillo Chartered Surveyors .

6. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Other debtors	<u>70,685</u>	<u>70,185</u>

7. RESERVES

	Revaluation reserve
	£
At 1 May 2017	118,779
Transfer between reserves	<u>2,855</u>
At 30 April 2018	<u>121,634</u>

8. RELATED PARTY DISCLOSURES

During the year, the company loaned Bowlyn Style Ltd £500 (2017 - £1,050). The balance outstanding at the year end was £70,685 (2017 - £70,185). This amount is included in Other debtors repayable after more than one year. Dr I F Bowers is a Director and shareholder in Bowlyn Style Ltd.

9. CAPITAL LOSSES

A capital loss of £87,893 has been carried forward from previous periods.

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.