

COMPANY REGISTRATION NUMBER: 00527271

WR BLOODWORTH & SONS LTD

Filleted Unaudited Financial Statements

31 March 2018

WR BLOODWORTH & SONS LTD

Statement of Financial Position

31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	46,412	48,377
Current assets			
Stocks		5,142	2,772
Debtors	6	303,186	192,958
Cash at bank and in hand		55,240	168,447
		363,568	364,177
Creditors: amounts falling due within one year	7	141,294	145,696
Net current assets		222,274	218,481
Total assets less current liabilities		268,686	266,858
Provisions			
Taxation including deferred tax		151	306
Net assets		268,535	266,552
Capital and reserves			
Called up share capital		3,605	3,605
Revaluation reserve		39,999	39,999
Profit and loss account		224,931	222,948
Shareholders funds		268,535	266,552

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31st March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

WR BLOODWORTH & SONS LTD

Statement of Financial Position *(continued)*

31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 29 September 2018 , and are signed on behalf of the board by:

Mr D R Bloodworth

Director

Mr S D Bloodworth

Director

Company registration number: 00527271

WR BLOODWORTH & SONS LTD

Notes to the Financial Statements

Year ended 31st March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 43, Nottingham South & Wilford Industrial Estate, Ruddington Lane, Nottingham, NG11 7EP.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	15% reducing balance
Fixtures and fittings	-	15% reducing balance
Motor vehicles	-	25% reducing balance

Land is not depreciated

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities .

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 14 (2017: 15).

5. Tangible assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1st April 2017 and 31st March 2018					
	40,000	10,802	9,515	35,177	95,494
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Depreciation					
At 1st April 2017	—	9,671	8,621	28,825	47,117
Charge for the year	—	170	207	1,588	1,965
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At 31st March 2018	—	9,841	8,828	30,413	49,082
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Carrying amount					
At 31st March 2018	40,000	961	687	4,764	46,412
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At 31st March 2017	40,000	1,131	894	6,352	48,377
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Tangible assets held at valuation

The Freehold property has been valued by the S D Bloodworth a director of the company on an open market basis.

6. Debtors

	2018 £	2017 £
Trade debtors	280,824	163,776
Other debtors	22,362	29,182
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	303,186	192,958
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7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	77,109	88,493
Corporation tax	3,798	10,231
Social security and other taxes	12,518	11,837
Other creditors	47,869	35,135
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	141,294	145,696
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8. Directors' advances, credits and guarantees

The company has provided interest free loans to the following directors:-

	2018	2017
	£	£
D R Bloodworth	5,000	5,000
B Bloodworth	5,000	5,000
S P Wells	500	1,500

9. Commitments

Commitments

At 31st March 2018, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £28,940 (2017: £34,282)

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.