

**W WHITEWAY & SONS (WELLINGTON) LTD**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2019**

**W WHITEWAY & SONS (WELLINGTON) LTD**  
**REGISTERED NUMBER: 0712881**

**BALANCE SHEET**  
**AS AT 31 MARCH 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	4	6,250	6,864
Investment property	5	680,000	680,000
		<u>686,250</u>	<u>686,864</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	1,055	1,905
Cash at bank and in hand	7	38,544	56,969
		<u>39,599</u>	<u>58,874</u>
Creditors: amounts falling due within one year	8	(62,280)	(89,147)
<b>Net current liabilities</b>		<u>(22,681)</u>	<u>(30,273)</u>
<b>Total assets less current liabilities</b>		<u>663,569</u>	<u>656,591</u>
<b>Provisions for liabilities</b>			
Deferred tax	9	(82,047)	(80,859)
		<u>(82,047)</u>	<u>(80,859)</u>
<b>Net assets</b>		<u><u>581,522</u></u>	<u><u>575,732</u></u>
<b>Capital and reserves</b>			
Called up share capital	10	72	72
Profit and loss account		581,450	575,660
		<u><u>581,522</u></u>	<u><u>575,732</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

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**W WHITEWAY & SONS (WELLINGTON) LTD**  
**REGISTERED NUMBER: 0712881**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2019**

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**R. Whiteway**  
Director

Date: 20 June 2019

The notes on pages 3 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019

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**1. General information**

W Whitleway & Sons (Wellington) Limited, 0712881, is a private limited company limited by shares, incorporated in England and Wales, with its registered office and principal place of business at Tyrone House, Church Street, Wellington, Telford, Shropshire, TF1 1DR.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**2.3 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.4 Tangible fixed assets**

Tangible fixed assets under the cost model, other than investment properties, are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019

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**2. Accounting policies (continued)**

**2.4 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Motor vehicles	- 25% Reducing balance
Fixtures & fittings	- 5% Reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

**2.5 Investment property**

Investment property is carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Profit and loss account.

**2.6 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.8 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.9 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019

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**2. Accounting policies (continued)**

**2.9 Financial instruments (continued)**

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**2.10 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. Employees**

The average monthly number of employees, including directors, during the year was 0 (2018 - 0).

**W WHITEWAY & SONS (WELLINGTON) LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**4. Tangible fixed assets**

	Motor vehicles £	Fixtures & fittings £	Total £
<b>Cost or valuation</b>			
At 1 April 2018	1,800	17,058	18,858
At 31 March 2019	1,800	17,058	18,858
<b>Depreciation</b>			
At 1 April 2018	450	11,544	11,994
Charge for the year on owned assets	338	276	614
At 31 March 2019	788	11,820	12,608
<b>Net book value</b>			
At 31 March 2019	1,012	5,238	6,250
<b>At 31 March 2018</b>	1,350	5,514	6,864

**5. Investment property**

	Investment property £
<b>Valuation</b>	
At 1 April 2018	680,000
<b>At 31 March 2019</b>	680,000

The 2019 valuations were made by Bulleys Bradbury Chartered Surveyors, on an open market value for existing use basis.

**At 31 March 2019**

**W WHITEWAY & SONS (WELLINGTON) LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**6. Debtors**

	<b>2019</b>	<i>2018</i>
	<b>£</b>	<i>£</i>
Other debtors	<b>1,055</b>	<i>1,905</i>
	<u><b>1,055</b></u>	<u><i>1,905</i></u>

**7. Cash and cash equivalents**

	<b>2019</b>	<i>2018</i>
	<b>£</b>	<i>£</i>
Cash at bank and in hand	<b>38,544</b>	<i>56,969</i>
	<u><b>38,544</b></u>	<u><i>56,969</i></u>

**8. Creditors: Amounts falling due within one year**

	<b>2019</b>	<i>2018</i>
	<b>£</b>	<i>£</i>
Corporation tax	<b>6,472</b>	<i>9,776</i>
Other creditors	<b>53,988</b>	<i>77,796</i>
Accruals and deferred income	<b>1,820</b>	<i>1,575</i>
	<u><b>62,280</b></u>	<u><i>89,147</i></u>

**9. Deferred taxation**

	<b>2019</b>
	<b>£</b>
At beginning of year	<b>(80,859)</b>
Charged to profit or loss	<b>(1,188)</b>
<b>At end of year</b>	<u><b>(82,047)</b></u>



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W WHITEWAY & SONS (WELLINGTON) LTD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019

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9. Deferred taxation (continued)

The provision for deferred taxation is made up as follows:

	2019 £	2018 £
Accelerated capital allowances	(1,188)	-
Investment property revaluation	(80,859)	(80,859)
	<u>(82,047)</u>	<u>(80,859)</u>

10. Share capital

	2019 £	2018 £
<b>Allotted, called up and fully paid</b>		
72 (2018 - 72) Ordinary shares of £1.00 each	<u>72</u>	<u>72</u>

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.