

**COMPANY REGISTRATION NUMBER: 01215032**

**WT Jenkins Ltd**

**Unaudited Financial Statements**

**31 March 2018**

**WT Jenkins Ltd**

**Financial Statements**

**Year ended 31 March 2018**

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<b>Contents</b>	<b>Pages</b>
Officers and professional advisers	<b>1</b>
Statement of financial position	<b>2 to 3</b>
Notes to the financial statements	<b>4 to 8</b>

## **WT Jenkins Ltd**

### **Officers and Professional Advisers**

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#### **The board of directors**

Mr AT King  
Mr S Murray

#### **Registered office**

Unit 27  
Sefton Lane Industrial Estate  
Maghull  
Liverpool  
L31 8DN

#### **Accountants**

ERC Accountants & Business Advisers Limited  
Chartered accountant  
Hanover Buildings  
11-13 Hanover Street  
Liverpool  
L1 3DN

#### **Bankers**

National Westminster  
Corner of Longmoor Lane and Cedar Road  
Aintree  
Merseyside  
L9 0EG

**WT Jenkins Ltd****Statement of Financial Position****31 March 2018**

		2018	2017
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	148,943	131,553
<b>Current assets</b>			
Stocks		27,695	36,850
Debtors	6	772,860	1,016,449
Cash at bank and in hand		189,217	168,773
		989,772	1,222,072
<b>Creditors: amounts falling due within one year</b>	7	856,897	1,045,567
<b>Net current assets</b>		132,875	176,505
<b>Total assets less current liabilities</b>		281,818	308,058
<b>Creditors: amounts falling due after more than one year</b>	8	130,668	165,487
<b>Provisions</b>			
Pensions and similar obligations		—	7,018
Taxation including deferred tax		( 26,573)	( 30,747)
		26,573	37,765
<b>Net assets</b>		124,577	104,806
<b>Capital and reserves</b>			
Called up share capital		10,000	10,000
Capital redemption reserve		89,600	89,600
Profit and loss account		24,977	5,206
<b>Shareholders funds</b>		124,577	104,806

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.

## **WT Jenkins Ltd**

### **Statement of Financial Position** *(continued)*

**31 March 2018**

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For the year ending 31 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 .

These financial statements were approved by the board of directors and authorised for issue on 19 December 2018 , and are signed on behalf of the board by:

Mr AT King

Mr S Murray

Director

Director

Company registration number: 01215032

# **WT Jenkins Ltd**

## **Notes to the Financial Statements**

**Year ended 31 March 2018**

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### **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 27, Sefton Lane Industrial Estate, Maghull, Liverpool, L31 8DN.

### **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.

#### **Corporation 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. 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. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## **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 & machinery	-	15% reducing balance
Fixtures & fittings	-	15% reducing balance
Motor vehicles	-	25% reducing balance

### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

### **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.

### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.



## Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 34 (2017: 32 ).

## 5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2017	50,551	75,620	250,017	376,188
Additions	49,950	2,229	5,000	57,179
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<b>At 31 March 2018</b>	<b>100,501</b>	<b>77,849</b>	<b>255,017</b>	<b>433,367</b>
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<b>Depreciation</b>				
At 1 April 2017	43,674	60,736	140,225	244,635
Charge for the year	8,524	2,567	28,698	39,789
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<b>At 31 March 2018</b>	<b>52,198</b>	<b>63,303</b>	<b>168,923</b>	<b>284,424</b>
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<b>Carrying amount</b>				
<b>At 31 March 2018</b>	<b>48,303</b>	<b>14,546</b>	<b>86,094</b>	<b>148,943</b>
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At 31 March 2017	6,877	14,884	109,792	131,553
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## 6. Debtors

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	593,471	879,358
Other debtors	179,389	137,091
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	<b>772,860</b>	<b>1,016,449</b>
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**7. Creditors: amounts falling due within one year**

	<b>2018</b>	2017
	<b>£</b>	£
Bank loans and overdrafts	19,403	16,466
Trade creditors	663,120	874,864
Corporation tax	42,337	19,715
Social security and other taxes	73,458	68,578
Other creditors - Credit Card	3,978	3,943
Other creditors	12,599	—
Other creditors	42,002	62,001
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	856,897	1,045,567
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**8. Creditors: amounts falling due after more than one year**

	<b>2018</b>	2017
	<b>£</b>	£
Bank loans and overdrafts	86,061	107,795
Other creditors	44,607	57,692
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	130,668	165,487
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**9. Directors' advances, credits and guarantees**

During the year the directors entered into the following advances and credits with the company:

	<b>2018</b>			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr AT King	9,206	4,552 ( 13,758)	—	
Mr S Murray	6,027	2,803 ( 8,830)	—	
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	15,233	7,355 ( 22,588)	—	
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	<b>2017</b>			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr AT King	3,895	5,311 —	9,206	
Mr S Murray	4,885	1,497 ( 355)	6,027	
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	8,780	6,808 ( 355)	15,233	
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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.