

REGISTERED NUMBER: 01360951 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 June 2017
for
WS Engineering Limited

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for the Year Ended 30 June 2017**

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DIRECTOR: Ms M Bonsall

SECRETARY: Ms M Bonsall

REGISTERED OFFICE: Park Works
Park Road
Leek
Staffordshire
ST13 8SA

REGISTERED NUMBER: 01360951 (England and Wales)

Balance Sheet
30 June 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		113,751		152,582
CURRENT ASSETS					
Stocks		58,735		88,516	
Debtors	5	631,985		637,943	
Cash in hand		<u>135</u>		<u>323</u>	
		690,855		726,782	
CREDITORS					
Amounts falling due within one year	6	<u>276,021</u>		<u>335,793</u>	
NET CURRENT ASSETS			<u>414,834</u>		<u>390,989</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>528,585</u>		<u>543,571</u>
PROVISIONS FOR LIABILITIES			<u>6,960</u>		<u>11,068</u>
NET ASSETS			<u><u>521,625</u></u>		<u><u>532,503</u></u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Share premium			52,044		52,044
Retained earnings			<u>468,581</u>		<u>479,459</u>
SHAREHOLDERS' FUNDS			<u><u>521,625</u></u>		<u><u>532,503</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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)

Balance Sheet - continued
30 June 2017

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 Profit And Loss Account has not been delivered.

The financial statements were approved by the director on 22 November 2017 and were signed by:

Ms M Bonsall - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2017**

1. STATUTORY INFORMATION

WS 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 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.

This is the first year in which the financial statements have been prepared under FRS 102 section 1A.

There have been no transition adjustments.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

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

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	- Straight line over 50 years
Plant and machinery	- Straight line over 10 years
Fixtures and fittings	- Straight line over 10 years
Motor vehicles	- Straight line over 4 years
Office equipment	- Straight line over 4 years

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 Profit And Loss Account, 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.

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2017**

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 27 (2016 - 28) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 July 2016	200,903	246,607	81,687
At 30 June 2017	200,903	246,607	81,687
DEPRECIATION			
At 1 July 2016	117,016	217,932	80,884
Charge for year	4,051	6,701	295
Eliminated on disposal	-	-	-
At 30 June 2017	121,067	224,633	81,179
NET BOOK VALUE			
At 30 June 2017	79,836	21,974	508
At 30 June 2016	83,887	28,675	803

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 July 2016	69,767	71,672	670,636
Disposals	(19,199)	-	(19,199)
At 30 June 2017	<u>50,568</u>	<u>71,672</u>	<u>651,437</u>
DEPRECIATION			
At 1 July 2016	38,216	64,006	518,054
Charge for year	9,149	5,836	26,032
Eliminated on disposal	(6,400)	-	(6,400)
At 30 June 2017	<u>40,965</u>	<u>69,842</u>	<u>537,686</u>
NET BOOK VALUE			
At 30 June 2017	<u>9,603</u>	<u>1,830</u>	<u>113,751</u>
At 30 June 2016	<u>31,551</u>	<u>7,666</u>	<u>152,582</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	529,084	543,808
Amounts owed by group undertakings	84,664	73,825
Other debtors	<u>18,237</u>	<u>20,310</u>
	<u>631,985</u>	<u>637,943</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	5,513	55,257
Trade creditors	176,406	151,251
Taxation and social security	89,927	125,971
Other creditors	<u>4,175</u>	<u>3,314</u>
	<u>276,021</u>	<u>335,793</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017 £	2016 £
Within one year	-	5,500
Between one and five years	<u>49,626</u>	<u>12,990</u>
	<u>49,626</u>	<u>18,490</u>

8. ULTIMATE CONTROLLING PARTY

The company is controlled by Ms M Bonsall a director and shareholder in the parent company.

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.