

Company Registration No. 02570059 (England and Wales)

WORSON DIE CUSHIONS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018
PAGES FOR FILING WITH REGISTRAR

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WORSON DIE CUSHIONS LIMITED

CONTENTS

	PAGE
Balance sheet	1
Notes to the financial statements	2 - 4

WORSON DIE CUSHIONS LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2018

	Notes	2018		2017	
		£	£	£	£
CURRENT ASSETS					
Debtors	2	3,967		3,967	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR					
	3	(732)		(732)	
NET CURRENT ASSETS			3,235		3,235
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss reserves			3,233		3,233
TOTAL EQUITY			3,235		3,235

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 29 August 2019 and are signed on its behalf by:



Mrs S S Hunt
DIRECTOR

COMPANY REGISTRATION NO. 02570059

WORSON DIE CUSHIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2018

1 ACCOUNTING POLICIES

COMPANY INFORMATION

Worson Die Cushions Limited is a private company limited by shares incorporated in England and Wales. The registered office is Lionel Works, 89-91 Rolfe Street, Smethwick, West Midlands, B66 2AY.

1.1 ACCOUNTING CONVENTION

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 PROFIT AND LOSS ACCOUNT

The company has not traded during the year or the preceding financial period. During this time the company received no income and incurred no expenditure and therefore no Profit and loss account is presented in these financial statements.

1.3 FINANCIAL INSTRUMENTS

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 ACCOUNTING POLICIES

(Continued)

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.4 EQUITY INSTRUMENTS

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 DEBTORS

	2018	2017
	£	£
AMOUNTS FALLING DUE WITHIN ONE YEAR:		
Amounts owed by group undertakings	3,967	3,967
	<u> </u>	<u> </u>

3 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Amounts owed to group undertakings	732	732
	<u> </u>	<u> </u>

WORSON DIE CUSHIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2018

4 CALLED UP SHARE CAPITAL	2018	2017
	£	£
ORDINARY SHARE CAPITAL ISSUED AND FULLY PAID		
2 Ordinary of £1 each	2	2
	<u>2</u>	<u>2</u>

5 AUDIT REPORT INFORMATION

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Neal Aston ACA ACCA.

The auditor was JW Hinks LLP.