

Warisa Distribution Services Limited

trading as Warisa Distribution Services limited
Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 April 2017

KE Wilson t/a AIMS
270 Knutsford Road
Warrington
Cheshire
WA4 1AZ

Warisa Distribution Services Limited
trading as Warisa Distribution Services limited

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Warisa Distribution Services Limited
trading as Warisa Distribution Services limited

Company Information

Directors	Mr John Granville Whalley Myers Mr Waren Myers
Company secretary	Mrs Joyce Myers Mrs Joyce Myers
Registered office	Leopold Street Lamberhead Industrial Estate Pemberton Wigan England Lancashire WN5 8DH
Accountants	KE Wilson t/a AIMS 270 Knutsford Road Warrington Cheshire WA4 1AZ

Warisa Distribution Services Limited
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Directors' Report for the Year Ended 30 April 2017

The directors present their report and the abridged financial statements for the year ended 30 April 2017.

Directors of the company

The directors who held office during the year were as follows:

Mr John Granville Whalley Myers

Mr Waren Myers

Principal activity

The principal activity of the company is Haulier

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 16 October 2017 and signed on its behalf by:

.....
Mr John Granville Whalley Myers
Director

**Chartered Management Accountants' Report to the Board of Directors on the Preparation
of the Unaudited Statutory Accounts of
Warisa Distribution Services Limited
trading as Warisa Distribution Services limited
for the Year Ended 30 April 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Warisa Distribution Services Limited for the year ended 30 April 2017 as set out on pages 4 to 15 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Management Accountants(CIMA), I am subject to its ethical and other professional requirements.

This report is made solely to the Board of Directors of Warisa Distribution Services Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Warisa Distribution Services Limited and state those matters that we have agreed to state to the Board of Directors of Warisa Distribution Services Limited, as a body, in this report in accordance with CIMA. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Warisa Distribution Services Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Warisa Distribution Services Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Warisa Distribution Services Limited. You consider that Warisa Distribution Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Warisa Distribution Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
KE Wilson t/a AIMS
270 Knutsford Road
Warrington
Cheshire
WA4 1AZ

16 October 2017

Warisa Distribution Services Limited
trading as Warisa Distribution Services limited

Abridged Profit and Loss Account for the Year Ended 30 April 2017

	Note	2017 £	2016 £
Gross profit		948,601	938,842
Distribution costs		(692,294)	(712,777)
Administrative expenses		<u>(112,597)</u>	<u>(79,943)</u>
Profit before tax	<u>4</u>	<u>143,710</u>	<u>146,122</u>
Profit for the financial year		<u><u>143,710</u></u>	<u><u>146,122</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 9 to 15 form an integral part of these abridged financial statements.

Warisa Distribution Services Limited
trading as Warisa Distribution Services limited

Statement of Comprehensive Income for the Year Ended 30 April 2017

	2017 £	2016 £
Profit for the year	<u>143,710</u>	<u>146,122</u>
Total comprehensive income for the year	<u><u>143,710</u></u>	<u><u>146,122</u></u>

The notes on pages 9 to 15 form an integral part of these abridged financial statements.

Warisa Distribution Services Limited
trading as Warisa Distribution Services limited

(Registration number: 2767118)
Abridged Balance Sheet as at 30 April 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>5</u>	163,086	50,253
Current assets			
Debtors		157,809	157,925
Investments	<u>6</u>	100,000	-
Cash at bank and in hand		181,954	233,140
		<u>439,763</u>	<u>391,065</u>
Creditors: Amounts falling due within one year		<u>(229,189)</u>	<u>(6,161)</u>
Net current assets		<u>210,574</u>	<u>384,904</u>
Total assets less current liabilities		373,660	435,157
Accruals and deferred income		<u>(49,066)</u>	<u>(254,273)</u>
Net assets		<u>324,594</u>	<u>180,884</u>
Capital and reserves			
Called up share capital		300	300
Profit and loss account		<u>324,294</u>	<u>180,584</u>
Total equity		<u>324,594</u>	<u>180,884</u>

For the financial year ending 30 April 2017 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 9 to 15 form an integral part of these abridged financial statements.
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Warisa Distribution Services Limited
trading as Warisa Distribution Services limited

(Registration number: 2767118)
Abridged Balance Sheet as at 30 April 2017

Approved and authorised by the Board on 16 October 2017 and signed on its behalf by:

.....

Mr John Granville Whalley Myers

Director

The notes on pages 9 to 15 form an integral part of these abridged financial statements.

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Warisa Distribution Services Limited
trading as Warisa Distribution Services limited

Statement of Changes in Equity for the Year Ended 30 April 2017

	Share capital	Profit and loss	Total
	£	account	£
	£	£	£
At 1 May 2016	300	180,584	180,884
Profit for the year	-	143,710	143,710
	<hr/>	<hr/>	<hr/>
Total comprehensive income	-	143,710	143,710
	<hr/>	<hr/>	<hr/>
At 30 April 2017	300	324,294	324,594
	<hr/>	<hr/>	<hr/>
	Share capital	Profit and loss	Total
	£	account	£
	£	£	£
At 1 May 2015	300	34,462	34,762
Profit for the year	-	146,122	146,122
	<hr/>	<hr/>	<hr/>
Total comprehensive income	-	146,122	146,122
	<hr/>	<hr/>	<hr/>
At 30 April 2016	300	180,584	180,884
	<hr/>	<hr/>	<hr/>

The notes on pages 9 to 15 form an integral part of these abridged financial statements.

Warisa Distribution Services Limited
trading as Warisa Distribution Services limited

Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Leopold Street Lamberhead Industrial Estate
Pemberton
Wigan
England
Lancashire
WN5 8DH
England

The principal place of business is:

Leopold Street
Lamberhead Industrial Estate
Pemberton
Wigan
Lancashire
WN5 8DH

These financial statements were authorised for issue by the Board on 16 October 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Warisa Distribution Services Limited
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Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant & Machinery	20% straight line method.
Fixtures & fittings	20% straight line method
Motor vehicles	25% straight line method

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Warisa Distribution Services Limited
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Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 9 (2016 - 9).

4 Profit before tax

Arrived at after charging/(crediting)

	2017 £	2016 £
Depreciation expense	58,721	17,899

Warisa Distribution Services Limited
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Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

5 Tangible assets

	Total £
Cost or valuation	
At 1 May 2016	406,031
Additions	171,545
Disposals	<u>(51,705)</u>
At 30 April 2017	<u>525,871</u>
Depreciation	
At 1 May 2016	355,778
Charge for the year	58,720
Eliminated on disposal	<u>(51,713)</u>
At 30 April 2017	<u>362,785</u>
Carrying amount	
At 30 April 2017	<u>163,086</u>
At 30 April 2016	<u>50,253</u>

6 Current asset investments

	2017 £	2016 £
Other investments	<u>100,000</u>	<u>-</u>

7 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary Shares of £1 each	300	300	300	300

8 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

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Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

	2017 £	2016 £
Remuneration	<u>40,920</u>	<u>40,775</u>

9 Transition to FRS 102

Balance Sheet at 1 May 2015

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Intangible assets	59,037	-	-	59,037
Current assets				
Debtors	173,368	-	-	173,368
Cash at bank and in hand	134,380	-	-	134,380
	307,748	-	-	307,748
Creditors: Amounts falling due within one year	(316,745)	-	-	(316,745)
Net current liabilities	(8,997)	-	-	(8,997)
Total assets less current liabilities	50,040	-	-	50,040
Creditors: Amounts falling due after more than one year	(15,278)	-	-	(15,278)
Provisions for liabilities	(10,250)	10,250	-	-
Net assets	<u>24,512</u>	<u>10,250</u>	-	<u>34,762</u>
Capital and reserves				
Called up share capital	(300)	-	-	(300)
Profit and loss account	(24,212)	(10,250)	-	(34,462)
Total equity	<u>(24,512)</u>	<u>(10,250)</u>	-	<u>(34,762)</u>

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Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

Balance Sheet at 30 April 2016

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets				
Tangible assets	50,250	-	-	50,250
Current assets				
Debtors	157,929	-	-	157,929
Cash at bank and in hand	233,140	-	-	233,140
	391,069	-	-	391,069
Creditors: Amounts falling due within one year	(260,435)	-	-	(260,435)
Net current assets	130,634	-	-	130,634
Total assets less current liabilities	180,884	-	-	180,884
Provisions for liabilities	(10,250)	10,250	-	-
Net assets	170,634	10,250	-	180,884
Capital and reserves				
Called up share capital	(300)	-	-	(300)
Profit and loss account	(170,334)	(10,250)	-	(180,584)
Total equity	(170,634)	(10,250)	-	(180,884)

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Notes to the Abridged Financial Statements for the Year Ended 30 April 2017

Profit and Loss Account for the year ended 30 April 2016

	As originally reported £	Reclassification £	Remeasurement £	As restated £
Turnover	956,741	-	-	956,741
Cost of sales	(17,900)	-	-	(17,900)
Gross profit	938,841	-	-	938,841
Distribution costs	(712,776)	-	-	(712,776)
Administrative expenses	(79,943)	-	-	(79,943)
Operating profit	146,122	-	-	146,122
Profit before tax	146,122	-	-	146,122
Profit for the financial year	146,122	-	-	146,122

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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.