

REGISTERED NUMBER: 02945613 (England and Wales)

Unaudited Financial Statements
for the Period 1 October 2017 to 31 December 2018
for
Westminster Building Company Limited

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for the Period 1 October 2017 to 31 December 2018

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Westminster Building Company Limited

Company Information
for the Period 1 October 2017 to 31 December 2018

DIRECTORS: P Clark
J Jones
W Clark

SECRETARY: J A Jones

REGISTERED OFFICE: Riverlights House
Meadow Road
Derby
DE1 2BH

REGISTERED NUMBER: 02945613 (England and Wales)

ACCOUNTANTS: Bates Weston LLP
Chartered Accountants
The Mills
Canal Street
Derby
DE1 2RJ

Balance Sheet
31 December 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		56,850		132,010
CURRENT ASSETS					
Debtors	5	1,040,325		1,864,785	
Cash at bank		<u>10,650</u>		<u>509,314</u>	
		1,050,975		2,374,099	
CREDITORS					
Amounts falling due within one year	6	<u>1,077,112</u>		<u>2,155,887</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(26,137)</u>		<u>218,212</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			30,713		350,222
CREDITORS					
Amounts falling due after more than one year	7		(15,941)		(71,543)
PROVISIONS FOR LIABILITIES			<u>(9,251)</u>		<u>(19,610)</u>
NET ASSETS			<u>5,521</u>		<u>259,069</u>
CAPITAL AND RESERVES					
Called up share capital			99		125
Capital redemption reserve	9		26		-
Retained earnings	9		<u>5,396</u>		<u>258,944</u>
SHAREHOLDERS' FUNDS			<u>5,521</u>		<u>259,069</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
31 December 2018

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

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 Board of Directors on 27 September 2019 and were signed on its behalf by:

J Jones - Director

Notes to the Financial Statements
for the Period 1 October 2017 to 31 December 2018

1. STATUTORY INFORMATION

Westminster Building Company 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax. Turnover is recognised in the year in which the services are provided.

Turnover includes, where applicable, relevant costs and overheads plus attributable profit to date recoverable on contracts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and equipment	- 15% on cost
Office equipment	- 15% on cost
Motor vehicles	- 25% on cost

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their useful estimated lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account 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 period was 28 (2017 - 27).

Notes to the Financial Statements - continued
for the Period 1 October 2017 to 31 December 2018

4. TANGIBLE FIXED ASSETS

	Plant and equipment £	Office equipment £	Motor vehicles £	Totals £
COST				
At 1 October 2017	42,529	26,092	253,661	322,282
Additions	4,868	2,758	-	7,626
Disposals	-	(1,949)	(45,455)	(47,404)
At 31 December 2018	<u>47,397</u>	<u>26,901</u>	<u>208,206</u>	<u>282,504</u>
DEPRECIATION				
At 1 October 2017	21,854	13,903	154,515	190,272
Charge for period	7,797	4,236	46,929	58,962
Eliminated on disposal	-	(1,606)	(21,974)	(23,580)
At 31 December 2018	<u>29,651</u>	<u>16,533</u>	<u>179,470</u>	<u>225,654</u>
NET BOOK VALUE				
At 31 December 2018	<u>17,746</u>	<u>10,368</u>	<u>28,736</u>	<u>56,850</u>
At 30 September 2017	<u>20,675</u>	<u>12,189</u>	<u>99,146</u>	<u>132,010</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	733,925	665,103
Amounts recoverable on contracts	298,047	1,179,351
Other debtors	3,294	2,355
Directors' current accounts	3,958	17,976
Tax	1,101	-
	<u>1,040,325</u>	<u>1,864,785</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	135,048	-
Hire purchase contracts	29,626	42,914
Trade creditors	639,818	1,826,544
Tax	-	50,777
Social security and other taxes	169,509	93,117
Other creditors	42,480	49,717
Directors' current accounts	27,276	49,165
Accrued expenses	33,355	43,653
	<u>1,077,112</u>	<u>2,155,887</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	<u>15,941</u>	<u>71,543</u>

Notes to the Financial Statements - continued
for the Period 1 October 2017 to 31 December 2018

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2017 £
Bank overdraft	135,048	-
Hire purchase contracts	45,567	114,457
	<u>180,615</u>	<u>114,457</u>

9. RESERVES

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 October 2017	258,944	-	258,944
Deficit for the period	(66,866)		(66,866)
Dividends	(163,682)		(163,682)
Purchase of own shares	(23,000)	26	(22,974)
At 31 December 2018	<u>5,396</u>	<u>26</u>	<u>5,422</u>

10. LEASING AGREEMENTS

The minimum lease payments on non-cancellable operating leases committed to be paid are £66,624 (2017 - £36,166).

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.