

REGISTERED NUMBER: 02945613 (England and Wales)

**Unaudited Financial Statements**  
**for the Year Ended 31 December 2019**  
**for**  
**Westminster Building Company Limited**

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**for the Year Ended 31 December 2019**

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**Westminster Building Company Limited**

**Company Information**  
**for the Year Ended 31 December 2019**

**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 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		50,594		56,850
<b>CURRENT ASSETS</b>					
Debtors	5	951,982		1,040,325	
Cash at bank and in hand		<u>20,854</u>		<u>10,650</u>	
		972,836		1,050,975	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>956,516</u>		<u>1,077,112</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>16,320</u>		<u>(26,137)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			66,914		30,713
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(16,883)		(15,941)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(8,163)</u>		<u>(9,251)</u>
<b>NET ASSETS</b>			<u>41,868</u>		<u>5,521</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			99		99
Capital redemption reserve	10		26		26
Retained earnings	10		<u>41,743</u>		<u>5,396</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>41,868</u>		<u>5,521</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 2019**

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 24 February 2020 and were signed on its behalf by:

J Jones - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2019**

**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 year was 22 (2018 - 28).

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2019**

**4. TANGIBLE FIXED ASSETS**

	Plant and equipment £	Office equipment £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 January 2019	47,397	26,901	208,206	282,504
Additions	5,467	1,630	33,031	40,128
Disposals	-	(1,685)	(45,500)	(47,185)
At 31 December 2019	<u>52,864</u>	<u>26,846</u>	<u>195,737</u>	<u>275,447</u>
<b>DEPRECIATION</b>				
At 1 January 2019	29,651	16,533	179,470	225,654
Charge for year	6,292	3,012	29,376	38,680
Eliminated on disposal	-	(1,226)	(38,255)	(39,481)
At 31 December 2019	<u>35,943</u>	<u>18,319</u>	<u>170,591</u>	<u>224,853</u>
<b>NET BOOK VALUE</b>				
At 31 December 2019	<u>16,921</u>	<u>8,527</u>	<u>25,146</u>	<u>50,594</u>
At 31 December 2018	<u>17,746</u>	<u>10,368</u>	<u>28,736</u>	<u>56,850</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	611,000	733,925
Amounts recoverable on contracts	327,530	298,047
Other debtors	5,009	3,294
Directors' current accounts	3,663	3,958
Tax	1,009	1,101
Prepayments	3,771	-
	<u>951,982</u>	<u>1,040,325</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Bank loans and overdrafts	101,965	135,048
Hire purchase contracts (see note 8)	17,875	29,626
Trade creditors	579,530	639,818
Social security and other taxes	106,876	169,509
Other creditors	42,880	42,480
Directors' current accounts	30,682	27,276
Accrued expenses	76,708	33,355
	<u>956,516</u>	<u>1,077,112</u>

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

	2019 £	2018 £
Hire purchase contracts (see note 8)	<u>16,883</u>	<u>15,941</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2019**

**8. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2019	2018
	£	£
Net obligations repayable:		
Within one year	17,875	29,626
Between one and five years	16,883	15,941
	<u>34,758</u>	<u>45,567</u>
	Non-cancellable operating leases	
	2019	2018
	£	£
Within one year	37,028	33,221
Between one and five years	61,001	33,403
In more than five years	51,700	-
	<u>149,729</u>	<u>66,624</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank overdrafts	101,965	135,048
Hire purchase contracts	34,758	45,567
	<u>136,723</u>	<u>180,615</u>

**10. RESERVES**

	Retained earnings	Capital redemption reserve	Totals
	£	£	£
At 1 January 2019	5,396	26	5,422
Profit for the year	123,113		123,113
Dividends	(86,766)		(86,766)
At 31 December 2019	<u>41,743</u>	<u>26</u>	<u>41,769</u>



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