

REGISTERED NUMBER: 03023170 (England and Wales)

**Unaudited Financial Statements**  
**for the Year Ended 30 April 2018**  
**for**  
**D & E Wilson & Sons Limited**

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**for the Year Ended 30 April 2018**

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**D & E Wilson & Sons Limited**  
**Company Information**  
**for the Year Ended 30 April 2018**

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**DIRECTORS:**

Mr G D Wilson  
Mr N C Wilson

**REGISTERED OFFICE:**

60 Bold Street  
Preston  
Lancashire  
PR1 7NX

**REGISTERED NUMBER:**

03023170 (England and Wales)

**ACCOUNTANTS:**

McDade Roberts Accountants Limited  
Chartered Accountants  
316 Blackpool Road  
Fulwood  
Preston  
Lancashire  
PR2 3AE

**Statement of Financial Position**  
**30 April 2018**

	Notes	30.4.18 £	£	30.4.17 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		54,348		74,914
			<u>54,348</u>		<u>74,914</u>
<b>CURRENT ASSETS</b>					
Stocks		172,601		162,846	
Debtors	6	1,073,570		1,176,363	
Investments	7	26		26	
Cash at bank and in hand		<u>421,012</u>		<u>123,304</u>	
		1,667,209		1,462,539	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>332,700</u>		<u>534,844</u>	
<b>NET CURRENT ASSETS</b>			<u>1,334,509</u>		<u>927,695</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,388,857		1,002,609
<b>PROVISIONS FOR LIABILITIES</b>			6,212		9,662
<b>NET ASSETS</b>			<u>1,382,645</u>		<u>992,947</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		50		50
Capital redemption reserve	11		25		25
Retained earnings	11		<u>1,382,570</u>		<u>992,872</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,382,645</u>		<u>992,947</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

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

**Statement of Financial Position - continued**  
**30 April 2018**

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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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 August 2018 and were signed on its behalf by:

Mr N C Wilson - Director

**Notes to the Financial Statements**  
**for the Year Ended 30 April 2018**

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**1. STATUTORY INFORMATION**

D & E Wilson & Sons 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 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.

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being amortised evenly over its estimated useful life of fifteen years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 20% on cost
Computer equipment	- 25% on reducing balance

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 statement of financial position date.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 April 2018**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**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.

**Employee benefit trusts (ebts)**

Trusts have been established for the benefit of Company employees and certain of their dependants. Monies held in these trusts are held by independent trustees and managed at their discretion.

Where the company retains future economic from, and has de facto control of the assets and liabilities of the trust, they are accounted for as assets and liabilities of the company until the earlier of the date that an allocation of trust funds to employees in respect of past services is declared and the date that assets of the trust vest in identified individuals.

Where monies held in a trust are determined by the company on the basis of employees' past services to the business and the company can obtain no future economic benefit from those monies, such monies, whether in trust or accrued for by the company are charged to the profit and loss account in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2017 - 19) .

**4. INTANGIBLE FIXED ASSETS**

**COST**

At 1 May 2017  
and 30 April 2018

Goodwill  
£

600,000

**AMORTISATION**

At 1 May 2017  
and 30 April 2018

600,000

**NET BOOK VALUE**

At 30 April 2018

-

At 30 April 2017

-

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 April 2018**

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 May 2017	531,312	57,695	7,771	596,778
Additions	487	-	-	487
At 30 April 2018	<u>531,799</u>	<u>57,695</u>	<u>7,771</u>	<u>597,265</u>
<b>DEPRECIATION</b>				
At 1 May 2017	473,375	42,429	6,060	521,864
Charge for year	10,365	10,334	354	21,053
At 30 April 2018	<u>483,740</u>	<u>52,763</u>	<u>6,414</u>	<u>542,917</u>
<b>NET BOOK VALUE</b>				
At 30 April 2018	<u>48,059</u>	<u>4,932</u>	<u>1,357</u>	<u>54,348</u>
At 30 April 2017	<u>57,937</u>	<u>15,266</u>	<u>1,711</u>	<u>74,914</u>

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

	30.4.18 £	30.4.17 £
Trade debtors	360,414	393,329
Other debtors	15,969	-
Directors' loan accounts	419,546	450,300
Tax	146,348	146,348
VAT	-	12,381
Prepayments	131,293	174,005
	<u>1,073,570</u>	<u>1,176,363</u>

**7. CURRENT ASSET INVESTMENTS**

	30.4.18 £	30.4.17 £
Unlisted investments	<u>26</u>	<u>26</u>

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

	30.4.18 £	30.4.17 £
Bank loans and overdrafts	75,114	22,037
Trade creditors	126,980	250,776
Tax	94,762	244,620
Social security and other taxes	9,829	10,074
VAT	15,454	-
Accrued expenses	10,561	7,337
	<u>332,700</u>	<u>534,844</u>



**Notes to the Financial Statements - continued**  
**for the Year Ended 30 April 2018**

**9. LEASING AGREEMENTS**

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

	30.4.18	30.4.17
	£	£
Within one year	38,500	38,500
Between one and five years	154,000	154,000
	<u>192,500</u>	<u>192,500</u>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.18	30.4.17
			£	£
50	Ordinary	£1	<u>50</u>	<u>50</u>

**11. RESERVES**

	Retained earnings	Capital redemption reserve	Totals
	£	£	£
At 1 May 2017	992,872	25	992,897
Profit for the year	389,698		389,698
At 30 April 2018	<u>1,382,570</u>	<u>25</u>	<u>1,382,595</u>

**12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 April 2018 and 30 April 2017:

	30.4.18	30.4.17
	£	£
<b>Mr N C Wilson</b>		
Balance outstanding at start of year	226,451	(54,643)
Amounts advanced	7,744	370,344
Amounts repaid	(19,250)	(89,250)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>214,945</u>	<u>226,451</u>
<b>Mr G D Wilson</b>		
Balance outstanding at start of year	223,850	(53,165)
Amounts advanced	-	366,265
Amounts repaid	(19,250)	(89,250)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>204,600</u>	<u>223,850</u>

**12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

The loans are provided to the directors interest free and without conditions and are repayable on demand.

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.