

**REGISTERED NUMBER: 05773060 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Wash Common Stores Limited

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for the Year Ended 31 March 2017

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Wash Common Stores Limited

Company Information  
for the Year Ended 31 March 2017

**DIRECTOR:**

M Estlea

**REGISTERED OFFICE:**

4 Monument Close  
Newbury  
Berkshire  
RG14 6QW

**REGISTERED NUMBER:**

05773060 (England and Wales)

**ACCOUNTANTS:**

K H Accounting  
12 Montgomery Road  
Newbury  
Berkshire  
RG14 6HU

Balance Sheet  
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		163,635		181,119
Tangible assets	5		<u>62,554</u>		<u>79,096</u>
			226,189		260,215
<b>CURRENT ASSETS</b>					
Stocks	6	82,919		102,430	
Debtors	7	5,939		41,569	
Cash at bank and in hand		<u>9,796</u>		<u>19,302</u>	
		98,654		163,301	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>231,027</u>		<u>240,374</u>	
<b>NET CURRENT LIABILITIES</b>			(132,373)		(77,073)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			93,816		183,142
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<u>148,232</u>		<u>181,645</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(54,416)</u>		<u>1,497</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		1		1
Retained earnings			<u>(54,417)</u>		<u>1,496</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(54,416)</u>		<u>1,497</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 March 2017

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 director on 29 June 2018 and were signed by:

M Estlea - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2017

**1. STATUTORY INFORMATION**

Wash Common Stores 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 2006, is being amortised evenly over its estimated useful life of twenty 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.

Fixtures and fittings	- 10% on cost
Computer equipment	- 25% on cost

**Stocks**

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

**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 balance sheet date.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 30 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2016 and 31 March 2017	<u>349,716</u>
<b>AMORTISATION</b>	
At 1 April 2016	168,597
Amortisation for year	<u>17,484</u>
At 31 March 2017	<u>186,081</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>163,635</u>
At 31 March 2016	<u>181,119</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2016	121,624	30,569	152,193
Additions	7,439	-	7,439
At 31 March 2017	<u>129,063</u>	<u>30,569</u>	<u>159,632</u>
<b>DEPRECIATION</b>			
At 1 April 2016	42,528	30,569	73,097
Charge for year	23,981	-	23,981
At 31 March 2017	<u>66,509</u>	<u>30,569</u>	<u>97,078</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>62,554</u>	<u>-</u>	<u>62,554</u>
At 31 March 2016	<u>79,096</u>	<u>-</u>	<u>79,096</u>

6. **STOCKS**

	31.3.17 £	31.3.16 £
Stocks	<u>82,919</u>	<u>102,430</u>

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

	31.3.17 £	31.3.16 £
Other debtors	1,397	3,078
VAT	2,540	8,232
Prepayments	<u>2,002</u>	<u>30,259</u>
	<u>5,939</u>	<u>41,569</u>

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

	31.3.17 £	31.3.16 £
Bank loans and overdrafts (see note 10)	88,740	58,751
Trade creditors	107,244	129,417
Tax	-	4,433
Social security and other taxes	2,056	2,161
Other creditors	13,392	22,623
Accrued expenses	<u>19,595</u>	<u>22,989</u>
	<u>231,027</u>	<u>240,374</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

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

	31.3.17	31.3.16
	£	£
Bank loans (see note 10)	3,233	50,146
Other creditors	-	13,500
Directors' loan accounts	144,999	117,999
	<u>148,232</u>	<u>181,645</u>

10. **LOANS**

An analysis of the maturity of loans is given below:

	31.3.17	31.3.16
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	43,341	17,002
Bank loans	45,399	41,749
	<u>88,740</u>	<u>58,751</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>3,233</u>	<u>50,146</u>

11. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.17	31.3.16
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

12. **FIRST TIME ADOPTION**

This is the first year the financial statements have been prepared under FRS102. It is the opinion of the director that no restatements of prior year comparatives were necessary as a result of the transition to FRS102.

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.