

Company registration number: 158629

**Wilkinson and Whitley, Limited**

**Unaudited filleted financial statements**

**31 January 2019**



**Wilkinson and Whitley, Limited**

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**Wilkinson and Whitley, Limited**

**Statement of financial position**  
**31 January 2019**

	Note	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	5	41,790		42,387	
Investments	6	1,053		1,257	
			42,843		43,644
<b>Current assets</b>					
Stocks		67,348		68,173	
Debtors	7	6,197		11,368	
Cash at bank and in hand		110,311		73,965	
		183,856		153,506	
<b>Creditors: amounts falling due within one year</b>	8	(123,931)		(110,959)	
<b>Net current assets</b>			59,925		42,547
<b>Total assets less current liabilities</b>			102,768		86,191
<b>Creditors: amounts falling due after more than one year</b>	9		-		(12,296)
<b>Provisions for liabilities</b>			(5,651)		(8,117)
<b>Net assets</b>			97,117		65,778
<b>Capital and reserves</b>					
Called up share capital			5,000		5,000
Profit and loss account			92,117		60,778
<b>Shareholders funds</b>			97,117		65,778

For the year ending 31 January 2019 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

**The notes on pages 3 to 6 form part of these financial statements.**

**Wilkinson and Whitley, Limited**

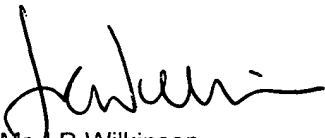
**Statement of financial position (continued)**

**31 January 2019**

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 2 April 2019, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'J. R. Wilkinson', written in a cursive style.

Mr. J. R. Wilkinson  
Director

Company registration number: 158629

**The notes on pages 3 to 6 form part of these financial statements.**

**Wilkinson and Whitley, Limited**

**Notes to the financial statements**  
**Year ended 31 January 2019**

**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Lime Street Garage, Bingley, West Yorkshire, BD16 4BE.

**2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Taxation**

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences, in particular accelerated capital allowances and revaluation gains on investment properties. All deferred tax is charged/(credited) to the Statement of Income and Retained Earnings.

**Tangible assets**

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation and any accumulated impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- No depreciation
Fittings fixtures and equipment	- 10% reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Wilkinson and Whitley, Limited**

**Notes to the financial statements (continued)**

**Year ended 31 January 2019**

**Fixed asset investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

**Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

**Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

**Provisions**

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in a settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

**Financial instruments**

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors, bank loans and directors' loans.

Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 8 (2018: 8).

**Wilkinson and Whitley, Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 January 2019**

**5. Tangible assets**

	Freehold property	Fixtures, fittings and equipment	Total
	£	£	£
<b>Cost</b>			
At 1 February 2018	14,241	102,217	116,458
Additions	-	2,599	2,599
<b>At 31 January 2019</b>	<u>14,241</u>	<u>104,816</u>	<u>119,057</u>
<b>Depreciation</b>			
At 1 February 2018	2,172	71,899	74,071
Charge for the year	-	3,196	3,196
<b>At 31 January 2019</b>	<u>2,172</u>	<u>75,095</u>	<u>77,267</u>
<b>Carrying amount</b>			
<b>At 31 January 2019</b>	<u>12,069</u>	<u>29,721</u>	<u>41,790</u>
At 31 January 2018	<u>12,069</u>	<u>30,318</u>	<u>42,387</u>

**6. Investments**

	Other investments other than loans	Total
	£	£
<b>Cost</b>		
<b>At 1 February 2018 and 31 January 2019</b>	<u>1,205</u>	<u>1,205</u>
<b>Impairment</b>		
At 1 February 2018	(52)	(52)
Reversal of impairment loss	204	204
<b>At 31 January 2019</b>	<u>152</u>	<u>152</u>
<b>Carrying amount</b>		
<b>At 31 January 2019</b>	<u>1,053</u>	<u>1,053</u>
At 31 January 2018	<u>1,257</u>	<u>1,257</u>

**Wilkinson and Whitley, Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 January 2019**

**7. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade debtors	3,046	7,977
Other debtors	3,151	3,391
	<u>6,197</u>	<u>11,368</u>

**8. Creditors: amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	14,759	20,670
Corporation tax	20,942	15,689
Social security and other taxes	43,006	35,182
Other creditors	45,224	39,418
	<u>123,931</u>	<u>110,959</u>

**9. Creditors: amounts falling due after more than one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Other creditors	-	12,296
	<u>-</u>	<u>12,296</u>

**10. Related party transactions**

The company pays rent of £9000 per annum to Mr JR Wilkinson, a director, for the use of the operating premises.