

REGISTERED NUMBER: 00326858 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2016
FOR
WILLIAM SANTUS & CO. LIMITED**

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for the Year Ended 30 April 2016**

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WILLIAM SANTUS & CO. LIMITED

COMPANY INFORMATION
for the Year Ended 30 April 2016

DIRECTORS:

J F Winnard
A B Winnard

SECRETARY:

J F Winnard

REGISTERED OFFICE:

The Toffee Works
Dorning Street
Wigan
WN1 1HE

REGISTERED NUMBER:

00326858 (England and Wales)

AUDITORS:

Fairhurst
Statutory Auditor
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB


BALANCE SHEET
30 April 2016

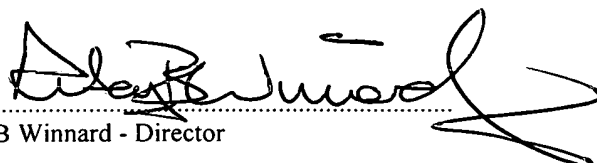
	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	4	88,637	80,840
CURRENT ASSETS			
Stocks		136,992	80,115
Debtors: amounts falling due within one year	5	120,236	105,472
Cash at bank and in hand		<u>62,506</u>	<u>104,735</u>
		319,734	290,322
CREDITORS			
Amounts falling due within one year	6	<u>200,170</u>	<u>170,851</u>
NET CURRENT ASSETS		<u>119,564</u>	<u>119,471</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		208,201	200,311
CREDITORS			
Amounts falling due after more than one year	7	(30,559)	(36,863)
PROVISIONS FOR LIABILITIES		<u>(17,155)</u>	<u>(15,470)</u>
NET ASSETS		<u>160,487</u>	<u>147,978</u>
CAPITAL AND RESERVES			
Called up share capital		20,000	20,000
Capital redemption reserve		5,000	5,000
Retained earnings		<u>135,487</u>	<u>122,978</u>
SHAREHOLDERS' FUNDS		<u>160,487</u>	<u>147,978</u>

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 9th June 2016 and were signed on its behalf by:


J F Winnard - Director


A B Winnard - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 April 2016

1. **STATUTORY INFORMATION**

William Santus & Co. 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

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A for small entities. There were no material departures from that standard.

The principal accounting policies adopted in the preparation of the financial statements are set out below. These financial statements for the year ended 30 April 2016 are the first financial statements that comply with FRS 102 Section 1A for small entities. The date of transition is 1 May 2014.

The transition to FRS 102 Section 1A for small entities has not resulted in any changes in accounting policies to those used previously.

Revenue recognition

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

Income is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance and straight line over 3 years

Stocks

Stocks 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 the normal cost of transporting stock to its present location and condition. Cost included material and direct labour costs together with an appropriate proportion of production overheads.

Net realisable value is the anticipated sales proceeds less any costs of disposal.

Deferred tax

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2016

2. ACCOUNTING POLICIES - continued**Leasing**

Tangible assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors.

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Financial instruments

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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18.

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 May 2015	332,638	34,438	15,450	382,526
Additions	31,960	-	-	31,960
Disposals	<u>(60,000)</u>	<u>-</u>	<u>-</u>	<u>(60,000)</u>
At 30 April 2016	<u>304,598</u>	<u>34,438</u>	<u>15,450</u>	<u>354,486</u>
DEPRECIATION				
At 1 May 2015	263,105	34,012	4,569	301,686
Charge for year	21,379	64	2,720	24,163
Eliminated on disposal	<u>(60,000)</u>	<u>-</u>	<u>-</u>	<u>(60,000)</u>
At 30 April 2016	<u>224,484</u>	<u>34,076</u>	<u>7,289</u>	<u>265,849</u>
NET BOOK VALUE				
At 30 April 2016	<u>80,114</u>	<u>362</u>	<u>8,161</u>	<u>88,637</u>
At 30 April 2015	<u>69,533</u>	<u>426</u>	<u>10,881</u>	<u>80,840</u>

The net book value of tangible fixed assets includes £66,900 (2015 - £60,843) in respect of assets held under hire purchase contracts.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2016**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	108,744	100,853
Other debtors	<u>11,492</u>	<u>4,619</u>
	<u>120,236</u>	<u>105,472</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Hire purchase contracts	23,218	23,664
Trade creditors	52,052	41,861
Taxation and social security	73,411	55,581
Other creditors	<u>51,489</u>	<u>49,745</u>
	<u>200,170</u>	<u>170,851</u>

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

	2016	2015
	£	£
Hire purchase contracts	<u>30,559</u>	<u>36,863</u>

8. SECURED DEBTS

The bank holds a debenture, dated 16 October 2003, incorporating a fixed and floating charge over all current and future assets of the company.

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Mrs Jane Dennis (Senior Statutory Auditor)
for and on behalf of Fairhurst

10. ULTIMATE CONTROLLING PARTY

The company is controlled by the directors, Mr J F Winnard and Mr A B Winnard, by virtue of their shareholding.