

REGISTERED NUMBER: 00326858 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017
FOR
WILLIAM SANTUS & CO. LIMITED**

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for the Year Ended 30 April 2017**

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WILLIAM SANTUS & CO. LIMITED

COMPANY INFORMATION
for the Year Ended 30 April 2017

DIRECTORS:

J F Winnard
A B Winnard
G J 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 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	96,040	88,637
CURRENT ASSETS			
Stocks		161,294	136,992
Debtors	5	94,073	120,236
Cash at bank and in hand		<u>906</u>	<u>62,506</u>
		256,273	319,734
CREDITORS			
Amounts falling due within one year	6	<u>176,710</u>	<u>200,170</u>
NET CURRENT ASSETS		<u>79,563</u>	<u>119,564</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		175,603	208,201
CREDITORS			
Amounts falling due after more than one year	7	(11,959)	(30,559)
PROVISIONS FOR LIABILITIES		<u>(18,739)</u>	<u>(17,155)</u>
NET ASSETS		<u>144,905</u>	<u>160,487</u>
CAPITAL AND RESERVES			
Called up share capital		20,000	20,000
Capital redemption reserve		5,000	5,000
Retained earnings		<u>119,905</u>	<u>135,487</u>
SHAREHOLDERS' FUNDS		<u>144,905</u>	<u>160,487</u>

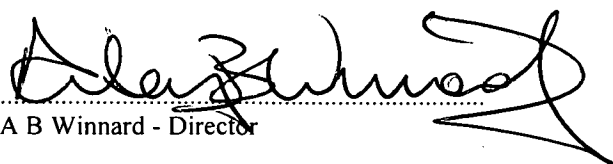
The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 7.6.17 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 2017**

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.

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.

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 30 April 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.

Research and development

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

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 17 (2016 - 18).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 May 2016	304,598	34,438	15,450	354,486
Additions	<u>37,178</u>	<u>-</u>	<u>-</u>	<u>37,178</u>
At 30 April 2017	<u>341,776</u>	<u>34,438</u>	<u>15,450</u>	<u>391,664</u>
DEPRECIATION				
At 1 May 2016	224,484	34,076	7,289	265,849
Charge for year	<u>27,677</u>	<u>54</u>	<u>2,044</u>	<u>29,775</u>
At 30 April 2017	<u>252,161</u>	<u>34,130</u>	<u>9,333</u>	<u>295,624</u>
NET BOOK VALUE				
At 30 April 2017	<u>89,615</u>	<u>308</u>	<u>6,117</u>	<u>96,040</u>
At 30 April 2016	<u>80,114</u>	<u>362</u>	<u>8,161</u>	<u>88,637</u>

The net book value of tangible fixed assets includes £70,675 (2016 - £66,900) in respect of assets held under hire purchase contracts.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	77,004	108,744
Other debtors	<u>17,069</u>	<u>11,492</u>
	<u>94,073</u>	<u>120,236</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	16,569	-
Hire purchase contracts	30,625	23,218
Trade creditors	49,808	52,052
Taxation and social security	46,014	73,411
Other creditors	<u>33,694</u>	<u>51,489</u>
	<u>176,710</u>	<u>200,170</u>

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

	2017 £	2016 £
Hire purchase contracts	<u>11,959</u>	<u>30,559</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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2017**

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. OTHER FINANCIAL COMMITMENTS

The company has total lease commitments of £12,788.

11. ULTIMATE CONTROLLING PARTY

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