

**REGISTERED NUMBER: 00891704 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2018  
FOR  
FRANK G WICKENDEN LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2018**

|                                          | <b>Page</b> |
|------------------------------------------|-------------|
| <b>Company Information</b>               | <b>1</b>    |
| <b>Balance Sheet</b>                     | <b>2</b>    |
| <b>Notes to the Financial Statements</b> | <b>4</b>    |

**FRANK G WICKENDEN LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST DECEMBER 2018**

**DIRECTORS:** P D Wickenden  
J C Wickenden

**SECRETARY:** PP Secretaries Limited

**REGISTERED OFFICE:** 2 Scott Road  
Hove  
East Sussex  
BN3 5HN

**REGISTERED NUMBER:** 00891704 (England and Wales)

**ACCOUNTANTS:** Parkers  
Cornelius House  
178-180 Church Road  
Hove  
East Sussex  
BN3 2DJ

**BALANCE SHEET**  
**31ST DECEMBER 2018**

|                                              | Notes | 2018<br>£     | £                    | 2017<br>£     | £                    |
|----------------------------------------------|-------|---------------|----------------------|---------------|----------------------|
| <b>FIXED ASSETS</b>                          |       |               |                      |               |                      |
| Tangible assets                              | 3     |               | 93,380               |               | 100,456              |
| <b>CURRENT ASSETS</b>                        |       |               |                      |               |                      |
| Stocks                                       |       | 476           |                      | 653           |                      |
| Debtors                                      | 4     | 3,052         |                      | 2,496         |                      |
| Cash at bank                                 |       | 21,343        |                      | 26,509        |                      |
|                                              |       | <u>24,871</u> |                      | <u>29,658</u> |                      |
| <b>CREDITORS</b>                             |       |               |                      |               |                      |
| Amounts falling due within one year          | 5     | <u>26,008</u> |                      | <u>26,650</u> |                      |
| <b>NET CURRENT (LIABILITIES)/ASSETS</b>      |       |               | <u>(1,137)</u>       |               | <u>3,008</u>         |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | <b>92,243</b>        |               | <b>103,464</b>       |
| <b>PROVISIONS FOR LIABILITIES</b>            | 6     |               | <u>4,108</u>         |               | <u>5,150</u>         |
| <b>NET ASSETS</b>                            |       |               | <u><b>88,135</b></u> |               | <u><b>98,314</b></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |               |                      |               |                      |
| Called up share capital                      |       |               | 62                   |               | 62                   |
| Retained earnings                            |       |               | <u>88,073</u>        |               | <u>98,252</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |               | <u><b>88,135</b></u> |               | <u><b>98,314</b></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 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)

**BALANCE SHEET - continued  
31ST DECEMBER 2018**

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 17th September 2019 and were signed on its behalf by:

J C Wickenden - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2018

1. **STATUTORY INFORMATION**

Frank G Wickenden 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Tangible fixed assets**

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

|                     |                           |
|---------------------|---------------------------|
| Freehold property   | - 2% on cost              |
| Plant and machinery | - 15% on reducing balance |
| Motor vehicles      | - 25% on reducing balance |

**Stocks**

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

**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and 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 profit or loss.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

**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 31ST DECEMBER 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 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.

**Hire purchase and leasing commitments**

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

**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.

**Impairment of non-financial assets**

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets, which is the higher of value in use and the fair value less cost to sell, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit or loss.

Stock is also assessed for impairment at each reporting date. The carrying amount of each item of stock, or group of similar items, is compared with its selling price less costs to complete and sell. If an item of stock or group of similar items is impaired, its carrying amount is reduced to selling price less costs to complete and sell, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset or group of related assets is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset or group of related assets

**Land and buildings**

The directors consider that the fair value of the freehold property cannot be obtained without undue cost or effort to the company. As a result, the property is measured at cost less accumulated depreciation and impairment losses.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2018**

**3. TANGIBLE FIXED ASSETS**

|                                               | Freehold<br>property<br>£ | Plant and<br>machinery<br>£ | Motor<br>vehicles<br>£ | Totals<br>£    |
|-----------------------------------------------|---------------------------|-----------------------------|------------------------|----------------|
| <b>COST</b>                                   |                           |                             |                        |                |
| At 1st January 2018<br>and 31st December 2018 | <u>76,527</u>             | <u>77,617</u>               | <u>34,059</u>          | <u>188,203</u> |
| <b>DEPRECIATION</b>                           |                           |                             |                        |                |
| At 1st January 2018                           | 3,180                     | 64,709                      | 19,858                 | 87,747         |
| Charge for year                               | <u>1,590</u>              | <u>1,936</u>                | <u>3,550</u>           | <u>7,076</u>   |
| At 31st December 2018                         | <u>4,770</u>              | <u>66,645</u>               | <u>23,408</u>          | <u>94,823</u>  |
| <b>NET BOOK VALUE</b>                         |                           |                             |                        |                |
| At 31st December 2018                         | <u>71,757</u>             | <u>10,972</u>               | <u>10,651</u>          | <u>93,380</u>  |
| At 31st December 2017                         | <u>73,347</u>             | <u>12,908</u>               | <u>14,201</u>          | <u>100,456</u> |

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

|               | 2018<br>£    | 2017<br>£    |
|---------------|--------------|--------------|
| Trade debtors | <u>3,052</u> | <u>2,496</u> |

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

|                              | 2018<br>£     | 2017<br>£     |
|------------------------------|---------------|---------------|
| Trade creditors              | 4,168         | 5,129         |
| Taxation and social security | 8,568         | 8,385         |
| Other creditors              | <u>13,272</u> | <u>13,136</u> |
|                              | <u>26,008</u> | <u>26,650</u> |

**6. PROVISIONS FOR LIABILITIES**

|              | 2018<br>£    | 2017<br>£    |
|--------------|--------------|--------------|
| Deferred tax | <u>4,108</u> | <u>5,150</u> |

|                                | Deferred<br>tax<br>£ |
|--------------------------------|----------------------|
| Balance at 1st January 2018    | 5,150                |
| Accelerated capital allowances | <u>(1,042)</u>       |
| Balance at 31st December 2018  | <u>4,108</u>         |



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.