REGISTERED NUMBER: 00937948 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

FOR

YOUNG & WOODS LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2018

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2018

DIRECTORS:	J O'Rourke A Lee
SECRETARY:	J O'Rourke
REGISTERED OFFICE:	13 Burnt Mill Ind Estate Elizabeth Way Harlow Essex CM20 2HS
REGISTERED NUMBER:	00937948 (England and Wales)
ACCOUNTANTS:	Morris Wheeler & Co Limited Chartered Accountants 26 Church Street Bishop's Stortford Hertfordshire CM23 2LY

ABRIDGED BALANCE SHEET
30 SEPTEMBER 2018

	Notes	30.9.18 £	30.9.18 £	30.9.17 £	30.9.17 £
FIXED ASSETS					
Tangible assets	4		**531,827**		644,363
CURRENT ASSETS					
Stocks		**109,066**		141,785	
Debtors		**489,629**		506,277	
Prepayments and accrued income		**30,318**		24,404	
Cash at bank and in hand		**387,011**		584,835	
		1,016,024		1,257,301	
CREDITORS					
Amounts falling due within one year		**264,994**		261,895	
NET CURRENT ASSETS			**751,030**		995,406
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,282,857**		1,639,769
CREDITORS					
Amounts falling due after more than one year			**(130,333)**		(198,334)
PROVISIONS FOR LIABILITIES			**(38,586)**		(48,513)
ACCRUALS AND DEFERRED INCOME			**(11,015)**		(12,042)
NET ASSETS			**1,102,923**		1,380,880

The notes form part of these financial statements

continued...

ABRIDGED BALANCE SHEET - continued
30 SEPTEMBER 2018

	Notes	30.9.18 £	£	30.9.17 £	£
CAPITAL AND RESERVES					
Called up share capital	7		**1,000**		1,000
Retained earnings			**1,101,923**		1,379,880
SHAREHOLDERS' FUNDS			**1,102,923**		1,380,880

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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

(b) 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.

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 September 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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 28 January 2019 and were signed on its behalf by:

J O'Rourke - Director

A Lee - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

1. STATUTORY INFORMATION

Young & Woods 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

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

Freehold property	- 5% on cost
Short leasehold	- over the period of the lease
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Stocks
Stocks and work in progress 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 all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 33 (2017 - 32) .

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 October 2017	**1,464,292**
Additions	**8,082**
At 30 September 2018	**1,472,374**
DEPRECIATION	
At 1 October 2017	**819,929**
Charge for year	**120,618**
At 30 September 2018	**940,547**
NET BOOK VALUE	
At 30 September 2018	**531,827**
At 30 September 2017	644,363

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4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 October 2017	
and 30 September 2018	**385,000**
DEPRECIATION	
At 1 October 2017	**82,134**
Charge for year	**60,573**
At 30 September 2018	**142,707**
NET BOOK VALUE	
At 30 September 2018	**242,293**
At 30 September 2017	302,866

5. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	30.9.18	30.9.17
	£	£
Gross obligations repayable:		
Within one year	**76,173**	76,173
Between one and five years	**145,998**	222,172
	222,171	298,345
Finance charges repayable:		
Within one year	**8,173**	8,173
Between one and five years	**15,665**	23,838
	23,838	32,011
Net obligations repayable:		
Within one year	**68,000**	68,000
Between one and five years	**130,333**	198,334
	198,333	266,334

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5. **LEASING AGREEMENTS - continued**

	Non-cancellable operating leases	
	30.9.18	30.9.17
	£	£
Within one year	**35,300**	35,300

6. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.9.18	30.9.17
	£	£
Hire purchase contracts	**198,333**	266,334

Hire purchase liabilities are secured against the asset to which they relate.

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**30.9.18**	30.9.17
			£	£
125	Ordinary A	£1	**125**	125
280	Ordinary B	£1	**280**	280
200	Ordinary C	£1	**200**	200
395	Ordinary D	£1	**395**	395
			1,000	1,000