

Company Registration No. 01011721 (England and Wales)

**BOB WILSON & SONS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# **BOB WILSON & SONS LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	Mr W J Wilson Mrs E V Wilson
<b>Secretary</b>	Mrs E V Wilson
<b>Company number</b>	01011721
<b>Registered office</b>	The White House Amusement Depot Shipway Road Hay Mills Birmingham West Midlands B25 8DS
<b>Accountants</b>	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
<b>Bankers</b>	Lloyds TSB Bank Plc PO Box 70 Victoria Square House Victoria Square Birmingham West Midlands B1 1BZ

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# **BOB WILSON & SONS LIMITED**

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## **BOB WILSON & SONS LIMITED**

### **ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BOB WILSON & SONS LIMITED FOR THE YEAR ENDED 28 FEBRUARY 2021**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Bob Wilson & Sons Limited for the year ended 28 February 2021 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Bob Wilson & Sons Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Bob Wilson & Sons Limited and state those matters that we have agreed to state to the Board of Directors of Bob Wilson & Sons Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Bob Wilson & Sons Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Bob Wilson & Sons Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Bob Wilson & Sons Limited. You consider that Bob Wilson & Sons Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Bob Wilson & Sons Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Ormerod Rutter Limited**

1 November 2021

**Chartered Accountants**

The Oakley  
Kidderminster Road  
Droitwich  
Worcestershire  
WR9 9AY

# BOB WILSON & SONS LIMITED

## BALANCE SHEET

AS AT 28 FEBRUARY 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Intangible assets	3		559		1,463
Tangible assets	4		403,780		460,494
Investments	5		1,000		1,000
			<u>405,339</u>		<u>462,957</u>
<b>Current assets</b>					
Debtors	6	580,217		533,322	
Cash at bank and in hand		273,352		297,175	
		<u>853,569</u>		<u>830,497</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(136,300)</u>		<u>(135,866)</u>	
<b>Net current assets</b>			<u>717,269</u>		<u>694,631</u>
<b>Total assets less current liabilities</b>			<u>1,122,608</u>		<u>1,157,588</u>
<b>Provisions for liabilities</b>	8		<u>(67,305)</u>		<u>(74,486)</u>
<b>Net assets</b>			<u><u>1,055,303</u></u>		<u><u>1,083,102</u></u>
<b>Capital and reserves</b>					
Called up share capital	9		3,000		3,000
Profit and loss reserves			1,052,303		1,080,102
<b>Total equity</b>			<u><u>1,055,303</u></u>		<u><u>1,083,102</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 28 February 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

## **BOB WILSON & SONS LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 28 FEBRUARY 2021***

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The financial statements were approved by the board of directors and authorised for issue on 1 November 2021 and are signed on its behalf by:

Mrs E V Wilson

**Director**

**Company Registration No. 01011721**

# BOB WILSON & SONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2021

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### 1 Accounting policies

#### Company information

Bob Wilson & Sons Limited is a private company limited by shares incorporated in England and Wales. The registered office is The White House, Amusement Depot, Shipway Road Hay Mills, Birmingham, West Midlands, B25 8DS.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT.

Revenue from the provision of services is recognised by reference to the stage of completion, when the costs incurred and costs to complete can be estimated reliably.

#### 1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is ten years.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Improvements to property	1% on cost
Plant and machinery	25% on reducing balance and 12.5% on reducing balance
Fixtures and fittings	25% on reducing balance
Motor vehicles	25% on reducing balance and 20% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# BOB WILSON & SONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2021

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### 1 Accounting policies

(Continued)

#### 1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.7 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

#### 1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.



# BOB WILSON & SONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2021

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2020 - 2).

### 3 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 29 February 2020 and 28 February 2021	161,605
<b>Amortisation and impairment</b>	
At 29 February 2020	160,142
Amortisation charged for the year	904
At 28 February 2021	161,046
<b>Carrying amount</b>	
At 28 February 2021	559
At 28 February 2020	1,463

### 4 Tangible fixed assets

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>					
At 29 February 2020	118,889	1,218,465	546,843	226,995	2,111,192
Disposals	-	-	-	(5,500)	(5,500)
At 28 February 2021	118,889	1,218,465	546,843	221,495	2,105,692
<b>Depreciation and impairment</b>					
At 29 February 2020	28,186	895,167	535,898	191,447	1,650,698
Depreciation charged in the year	1,189	44,668	2,741	8,099	56,697
Eliminated in respect of disposals	-	-	-	(5,483)	(5,483)
At 28 February 2021	29,375	939,835	538,639	194,063	1,701,912
<b>Carrying amount</b>					
At 28 February 2021	89,514	278,630	8,204	27,432	403,780
At 28 February 2020	90,703	323,298	10,945	35,548	460,494

# BOB WILSON & SONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2021

<b>5</b>	<b>Fixed asset investments</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Investments	1,000	1,000
		<u>          </u>	<u>          </u>
	<b>Movements in fixed asset investments</b>		
			<b>Shares in group undertakings</b>
			<b>£</b>
	<b>Cost or valuation</b>		
	At 29 February 2020 & 28 February 2021		1,000
			<u>          </u>
	<b>Carrying amount</b>		
	At 28 February 2021		1,000
			<u>          </u>
	At 28 February 2020		1,000
			<u>          </u>
<b>6</b>	<b>Debtors</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	<b>Amounts falling due within one year:</b>		
	Amounts owed by group undertakings	46,019	26,717
	Other debtors	534,198	506,605
		<u>          </u>	<u>          </u>
		580,217	533,322
		<u>          </u>	<u>          </u>
<b>7</b>	<b>Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Trade creditors	17,375	34
	Taxation and social security	4,200	9,619
	Other creditors	114,725	126,213
		<u>          </u>	<u>          </u>
		136,300	135,866
		<u>          </u>	<u>          </u>
<b>8</b>	<b>Provisions for liabilities</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Deferred tax liabilities	67,305	74,486
		<u>          </u>	<u>          </u>

## BOB WILSON & SONS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2021

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**9 Called up share capital**

	2021	2020
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
3,000 Ordinary of £1 each	3,000	3,000
	<u>3,000</u>	<u>3,000</u>

**10 Related party transactions**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**11 Ultimate controlling party**

The ultimate controlling party is Mr W J Wilson.

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.