

**Financial Statements for the Year Ended 31 March 2017**

**for**

**Wicks & Martin Limited**

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**Wicks & Martin Limited**

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**for the year ended 31 March 2017**

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**Wicks & Martin Limited**

**Company Information**  
**for the year ended 31 March 2017**

**DIRECTORS:**

Mrs J Young  
Mrs J Madden  
M Taylor  
S M Young

**SECRETARY:**

Mrs J Young

**REGISTERED OFFICE:**

Three Mills Trading Estate  
Bromyard  
Herefordshire  
HR7 4HT

**REGISTERED NUMBER:**

01042507 (England and Wales)

**BANKERS:**

Barclays Bank plc  
118 High Street  
Bromsgrove  
Worcestershire  
B61 8ET

**Wicks & Martin Limited (Registered number: 01042507)**

**Abridged Balance Sheet**  
**31 March 2017**

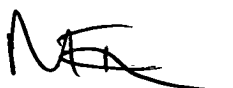
	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	4	173,589	171,333
<b>CURRENT ASSETS</b>			
Stocks		46,921	44,483
Debtors		101,182	105,995
Cash at bank		363,260	297,493
		<u>511,363</u>	<u>447,971</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>71,274</u>	<u>80,157</u>
<b>NET CURRENT ASSETS</b>		<u>440,089</u>	<u>367,814</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>613,678</u>	<u>539,147</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>7,969</u>	<u>-</u>
<b>NET ASSETS</b>		<u><u>605,709</u></u>	<u><u>539,147</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	5,000	5,000
Revaluation reserve	6	108,262	108,262
Retained earnings		<u>492,447</u>	<u>425,885</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>605,709</u></u>	<u><u>539,147</u></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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 March 2017 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 5 December 2017 and were signed on its behalf by:



M Taylor - Director

The notes form part of these financial statements

**Wicks & Martin Limited**

**Notes to the Financial Statements**  
**for the year ended 31 March 2017**

**1. STATUTORY INFORMATION**

Wicks & Martin 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 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 as modified by the revaluation of certain assets.

**Turnover**

Turnover represents amounts derived from the provision of goods and services falling within the company's ordinary activities, after deduction of trade discounts, value added tax and any other tax based on the amounts so derived.

**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	- 1% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 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.

**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.

**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.

**Wicks & Martin Limited**

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2017**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14.

**4. TANGIBLE FIXED ASSETS**

	Totals £
<b>COST OR VALUATION</b>	
At 1 April 2016	234,092
Additions	6,375
	<hr/>
At 31 March 2017	240,467
	<hr/>
<b>DEPRECIATION</b>	
At 1 April 2016	62,759
Charge for year	4,119
	<hr/>
At 31 March 2017	66,878
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2017	173,589
	<hr/>
At 31 March 2016	171,333
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Cost or valuation at 31 March 2017 is represented by:

	Totals £
Valuation in 1988	31,193
Valuation in 2016	61,917
Cost	147,357
	<hr/>
	240,467
	<hr/>

If Freehold property had not been revalued it would have been included at the following historical cost:

	2017 £	2016 £
Cost	74,835	71,890
	<hr/>	<hr/>
Aggregate depreciation	11,449	10,723
	<hr/>	<hr/>
Value of land in freehold land and buildings	2,250	2,250
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Freehold property was valued on an open market basis on 5 July 2016 by Barry Bufton Chartered Surveyors.

**Wicks & Martin Limited**

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2017**

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>

**6. RESERVES**

At 1 April 2016  
and 31 March 2017

Revaluation  
reserve  
£  
  
108,262

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

The Report of the Auditors was unqualified.

John Flanagan (Senior Statutory Auditor)  
for and on behalf of JFA Chartered Accountants

**8. RELATED PARTY DISCLOSURES**

The controlling parties throughout the current and previous financial year were Mr D R Young and Mrs J Young by virtue of their 51% holding of the issued share capital of the company.

During the year, accountancy fees of £15,000 (2016 - £15,000) has been charged by Derek Young & Co, Chartered accountants, to Wicks & Martin Limited. The resulting year end balance was £3,600 (2016: £3,600).

M Taylor is a partner in, and D R Young and S M Young are part-owners of Derek Young & Co.