
UK WATERPROOFING SOLUTIONS LIMITED

REPORT AND ACCOUNTS

**FOR THE YEAR ENDED
30 APRIL 2019**

UK WATERPROOFING SOLUTIONS LIMITED**REGISTERED NUMBER: 02178475****BALANCE SHEET****as at 30 April 2019**

	Notes	2019	2018
		£	£
FIXED ASSETS			
Tangible assets	3	498,756	335,516
CURRENT ASSETS			
Stocks		1,772,013	883,681
Debtors	4	2,408,508	2,714,678
Cash at bank and in hand		980,531	8,454
		5,161,052	3,606,813
CREDITORS: amounts falling due within one year	5	(3,617,874)	(2,667,992)
NET CURRENT ASSETS		1,543,178	938,821
TOTAL ASSETS LESS CURRENT LIABILITIES		2,041,934	1,274,337
CREDITORS: amounts falling due after more than one year	6	(276,228)	(90,537)
PROVISIONS FOR LIABILITIES		(82,798)	(58,698)
NET ASSETS		1,682,908	1,125,102
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		1,682,808	1,125,002
SHAREHOLDERS' FUNDS		1,682,908	1,125,102

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr S Wall

Director

Approved by the board on 1 August 2019

UK WATERPROOFING SOLUTIONS LIMITED

NOTES TO THE ACCOUNTS

for the year ended 30 April 2019

1 ACCOUNTING POLICIES

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 Section 1A small entities.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Leasehold land and buildings	over the lease term
Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back

to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 EMPLOYEES

	2019	2018
	Number	Number
Average number of persons employed by the company	18	13

3 TANGIBLE FIXED ASSETS

	Land and buildings	Plant and machinery	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 May 2018	56,914	415,557	207,405	679,876
Additions	66,425	210,073	-	276,498
Disposals	-	(23,500)	-	(23,500)
At 30 April 2019	123,339	602,130	207,405	932,874
Depreciation				
At 1 May 2018	56,914	232,753	54,693	344,360
Charge for the year	3,445	53,357	38,178	94,980

Eliminated on disposals	-	(5,222)	-	(5,222)
At 30 April 2019	<u>60,359</u>	<u>280,888</u>	<u>92,871</u>	<u>434,118</u>
Net book value				
At 30 April 2019	<u>62,980</u>	<u>321,242</u>	<u>114,534</u>	<u>498,756</u>
At 30 April 2018	<u>-</u>	<u>182,804</u>	<u>152,712</u>	<u>335,516</u>

4 DEBTORS	2019	2018
	£	£
Trade debtors	1,438,733	2,378,592
Amounts owed by the parent undertaking	486,886	-
Other debtors	408,210	306,688
Prepayments & accrued income	74,679	29,398
	<u>2,408,508</u>	<u>2,714,678</u>
5 CREDITORS: amounts falling due within one year	2019	2018
	£	£
Bank loans and overdrafts	72,561	-
Obligations under finance lease and hire purchase contracts	86,844	90,767
Trade creditors	2,912,995	2,205,675
Corporation tax	141,948	143,550
Other taxes and social security costs	292,373	158,493
Other creditors	65,488	60,351
Accruals & deferred income	45,665	9,156
	<u>3,617,874</u>	<u>2,667,992</u>
6 CREDITORS: amounts falling due after one year	2019	2018
	£	£
Non-equity preference shares	-	300
Bank loans	93,841	-
Obligations under finance lease and hire purchase contracts	117,950	90,237
Other creditors	64,437	-
	<u>276,228</u>	<u>90,537</u>
7 RELATED PARTY TRANSACTIONS		

As at 30 April 2019, there was amounts owed by the parent undertaking amounting to £486,886. Dividends were paid to the parent company amounting to £121,000.

Included within other creditors were amounts owed to the directors totalling £21,048

The above loans from/to the company are interest free and repayable on demand.

8 CONTROLLING PARTY

The ultimate controlling party is the Director Mr M Wall by virtue of his majority shareholding in the parent company UK Waterproofing Solutions Holding Co Limited

9 OTHER INFORMATION

Uk Waterproofing Solutions Limited is a private company limited by shares and incorporated in England. Its registered office is:

Windmill Farm
Biggin Lane
Hulland Ward
Ashbourne
DE6 3FN

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.