

**REGISTERED NUMBER: 02633977 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017**

**FOR**

**M. WHITING BUILDERS & CONTRACTORS LTD.**

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FOR THE YEAR ENDED 31 JULY 2017**

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**M. WHITING BUILDERS & CONTRACTORS LTD.**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JULY 2017**

<b>DIRECTORS:</b>	Mr M J Whiting Mr J W Whiting
<b>SECRETARY:</b>	Mr J W Whiting
<b>REGISTERED OFFICE:</b>	Holm Oak The Street Bergh Apton Norfolk NR15 1BN
<b>REGISTERED NUMBER:</b>	02633977 (England and Wales)
<b>ACCOUNTANTS:</b>	LEES Chartered Certified Accountants Ingram House Meridian Way Norwich Norfolk NR7 0TA
<b>BANKERS:</b>	National Westminster 3 Market Place Bungay Suffolk NR35 1AS

**BALANCE SHEET**  
**31 JULY 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		23,514		11,094
<b>CURRENT ASSETS</b>					
Stocks		10,129		9,277	
Debtors	5	825		1,036	
Cash at bank and in hand		<u>48,286</u>		<u>12,165</u>	
		59,240		22,478	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>218,990</u>		<u>167,716</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(159,750)</u>		<u>(145,238)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(136,236)		(134,144)
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>3,226</u>		<u>-</u>
<b>NET LIABILITIES</b>			<u>(139,462)</u>		<u>(134,144)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(139,562)</u>		<u>(134,244)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(139,462)</u>		<u>(134,144)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 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)

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 9 January 2018 and were signed on its behalf by:

Mr J W Whiting - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

**1. STATUTORY INFORMATION**

M. Whiting Builders & Contractors Ltd. 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.

At 31 July 2017 the company has net current liabilities of £159,750 and net liabilities of £139,462. The company meets its day to day working capital requirements through the support of its directors and its bank. On the basis of the anticipated cashflows the directors consider that the company will trade successfully in the future. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

**Turnover**

Turnover represents the fair value of services provided during the year. Turnover is recognised as contract activity progresses and the right to consideration is earned. Fair value reflects the amount expected to be recoverable from clients. Turnover excludes value added tax.

Unbilled turnover on individual contracts is included as accrued income within other debtors.

**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.

Plant and machinery	- 15% on reducing balance
Office equipment	- 25% 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.

**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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2017

2. ACCOUNTING POLICIES - continued

**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.

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.

3. EMPLOYEES

The average number of employees during the year was 3 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 August 2016	44,869
Additions	18,372
Disposals	(1,088)
At 31 July 2017	<u>62,153</u>
<b>DEPRECIATION</b>	
At 1 August 2016	33,775
Charge for year	5,640
Eliminated on disposal	(776)
At 31 July 2017	<u>38,639</u>
<b>NET BOOK VALUE</b>	
At 31 July 2017	<u>23,514</u>
At 31 July 2016	<u>11,094</u>

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

	Plant and machinery etc £
<b>COST</b>	
Additions	16,695
At 31 July 2017	<u>16,695</u>
<b>DEPRECIATION</b>	
Charge for year	3,130
At 31 July 2017	<u>3,130</u>
<b>NET BOOK VALUE</b>	
At 31 July 2017	<u>13,565</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JULY 2017

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

	2017	2016
	£	£
Trade debtors	239	239
Other debtors	586	797
	<u>825</u>	<u>1,036</u>

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

	2017	2016
	£	£
Bank loans and overdrafts	13,922	32,564
Hire purchase contracts	2,400	-
Trade creditors	17,118	5,221
Taxation and social security	7,200	1,788
Other creditors	178,350	128,143
	<u>218,990</u>	<u>167,716</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Hire purchase contracts	<u>3,226</u>	<u>-</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank overdrafts	13,922	32,564
Hire purchase contracts	5,626	-
	<u>19,548</u>	<u>32,564</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 July 2017 and 31 July 2016:

	2017	2016
	£	£
<b>Mr M J Whiting</b>		
Balance outstanding at start of year	22,113	(1,172)
Amounts advanced	55,798	30,120
Amounts repaid	(7,470)	(6,835)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>70,441</u>	<u>22,113</u>

The loan is interest free, unsecured and repayable on demand.

This year the director, Mr M J Whiting, operated a mortgage which was introduced to the company to assist with working capital. Interest was accrued to the director during the year of £1,491 (2016 - £1,491). At the year end the company owed Mr Whiting £94,842.

The director Mr M J Whiting has provided a personal guarantee to the bank.

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr M J Whiting.

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.