

Company registration number: 2667685

**W.B. Simpson & Sons (Terrazzo) Limited**

**Unaudited financial statements**

**31 December 2017**

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## **W.B. Simpson & Sons (Terrazzo) Limited**

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**W.B. Simpson & Sons (Terrazzo) Limited**

**Directors and other information**

<b>Directors</b>	Mr P. Valler Mr W. Valler Mr S. Medhurst
<b>Company number</b>	2667685
<b>Registered office</b>	St Martin's House 27-29 Ormside Way Holmethorpe Industrial Estate Redhill, Surrey RH1 2LT
<b>Business address</b>	St. Martin's House 27-29 Ormside Way Holmethorpe Industrial Estate Redhill, Surrey RH1 2LT
<b>Accountant</b>	S Nunn and Co Limited Unit 2, Guards Avenue Caterham Surrey CR3 5XL

**W.B. Simpson & Sons (Terrazzo) Limited**

**Directors report  
Year ended 31 December 2017**

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2017.

**Directors**

The directors who served the company during the year were as follows:

Mr P. Valler  
Mr W. Valler  
Mr S. Medhurst

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 4 July 2018 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'W. Valler', written in a cursive style.

Mr W. Valler  
Director

**W.B. Simpson & Sons (Terrazzo) Limited**

**Chartered accountant's report to the board of directors on the preparation of the  
unaudited statutory financial statements of W.B. Simpson & Sons (Terrazzo) Limited  
Year ended 31 December 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of W.B. Simpson & Sons (Terrazzo) Limited for the year ended 31 December 2017 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Institute of Chartered Accountants in England and Wales, I am 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 W.B. Simpson & Sons (Terrazzo) Limited, as a body, in accordance with the terms of my engagement letter. My work has been undertaken solely to prepare for your approval the financial statements of W.B. Simpson & Sons (Terrazzo) Limited and state those matters that we have agreed to state to the board of directors of W.B. Simpson & Sons (Terrazzo) Limited as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than W.B. Simpson & Sons (Terrazzo) Limited and its board of directors as a body for my work or for this report.

It is your duty to ensure that W.B. Simpson & Sons (Terrazzo) 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 profit of W.B. Simpson & Sons (Terrazzo) Limited. You consider that W.B. Simpson & Sons (Terrazzo) Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of W.B. Simpson & Sons (Terrazzo) Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.



S Nunn and Co Limited  
Chartered Accountant

Unit 2, Guards Avenue  
Caterham  
Surrey  
CR3 5XL

4 July 2018

**W.B. Simpson & Sons (Terrazzo) Limited**

**Statement of comprehensive income  
Year ended 31 December 2017**

	<b>Note</b>	<b>2017 £</b>	<b>2016 £</b>
<b>Turnover</b>		365,299	497,930
Cost of sales		(304,697)	(432,231)
<b>Gross profit</b>		<u>60,602</u>	<u>65,699</u>
Administrative expenses		(4,681)	(33,379)
<b>Operating profit</b>		<u>55,921</u>	<u>32,320</u>
Other interest receivable and similar income		123	-
<b>Profit before taxation</b>		<u>56,044</u>	<u>32,320</u>
Tax on profit		-	(6,269)
<b>Profit for the financial year and total comprehensive income</b>		<u><u>56,044</u></u>	<u><u>26,051</u></u>

All the activities of the company are from continuing operations.

**The notes on pages 8 to 11 form part of these financial statements.**

**W.B. Simpson & Sons (Terrazzo) Limited**

**Statement of financial position  
31 December 2017**

	<b>Note</b>	<b>2017</b>		<b>2016</b>	
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>5</b>	<u>2</u>		<u>2</u>	
			2		2
<b>Current assets</b>					
Stocks		29,515		8,433	
Debtors	<b>6</b>	53,498		262,247	
Cash at bank and in hand		50,891		1,042	
		<u>133,904</u>		<u>271,722</u>	
<b>Creditors: amounts falling due within one year</b>	<b>7</b>	<u>(126,192)</u>		<u>(320,054)</u>	
<b>Net current assets/(liabilities)</b>			7,712		(48,332)
<b>Total assets less current liabilities</b>			<u>7,714</u>		<u>(48,330)</u>
<b>Net assets/(liabilities)</b>			<u>7,714</u>		<u>(48,330)</u>
<b>Capital and reserves</b>					
Called up share capital		100		100	
Profit and loss account		7,614		(48,430)	
<b>Shareholders funds/(deficit)</b>		<u>7,714</u>		<u>(48,330)</u>	

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors responsibilities:**

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**The notes on pages 8 to 11 form part of these financial statements.**

**W.B. Simpson & Sons (Terrazzo) Limited**

**Statement of financial position (continued)**  
**31 December 2017**

These financial statements were approved by the board of directors and authorised for issue on 4 July 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'W. Valler', written in a cursive style.

Mr W. Valler  
Director

Company registration number: 2667685

The notes on pages 8 to 11 form part of these financial statements.



**W.B. Simpson & Sons (Terrazzo) Limited**

**Statement of changes in equity  
Year ended 31 December 2017**

	Called up share capital £	Profit and loss account £	<b>Total</b>  £
<b>At 1 January 2016</b>	100	(74,481)	(74,381)
Profit for the year		26,051	26,051
<b>Total comprehensive income for the year</b>	-	26,051	26,051
<b>At 31 December 2016 and 1 January 2017</b>	100	(48,430)	(48,330)
Profit for the year		56,044	56,044
<b>Total comprehensive income for the year</b>	-	56,044	56,044
<b>At 31 December 2017</b>	100	7,614	7,714

## **W.B. Simpson & Sons (Terrazzo) Limited**

### **Notes to the financial statements Year ended 31 December 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is St Martin's House, 27-29 Ormside Way, Holmethorpe Industrial Estate, Redhill, Surrey, RH1 2LT.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

## **W.B. Simpson & Sons (Terrazzo) Limited**

### **Notes to the financial statements (continued) Year ended 31 December 2017**

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 25%	reducing balance
Motor vehicles	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### **Stocks and long term work in progress**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

#### **Financial instruments**

Basic financial instruments are recognised at amortised cost using the effective interest method, except for investments in non-convertible preference and non-puttable preference and ordinary shares, which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value, with changes recognised in profit or loss.

#### **4. Staff costs**

The average number of persons employed by the company during the year amounted to 2 (2016: 3).

**W.B. Simpson & Sons (Terrazzo) Limited**

**Notes to the financial statements (continued)  
Year ended 31 December 2017**

**5. Tangible assets**

	Plant and machinery	Motor vehicles	<b>Total</b>
	£	£	£
<b>Cost</b>			
At 1 January 2017 and 31 December 2017	4,750	19,366	24,116
<b>Depreciation</b>			
At 1 January 2017 and 31 December 2017	4,749	19,365	24,114
<b>Carrying amount</b>			
At 31 December 2017	1	1	2
At 31 December 2016	1	1	2

**6. Debtors**

	2017	2016
	£	£
Trade debtors	12,963	136,845
Amounts owed by group undertakings and undertakings in which the company has a participating interest	5,657	94,960
Other debtors	34,878	30,442
	<u>53,498</u>	<u>262,247</u>

**7. Creditors: amounts falling due within one year**

	2017	2016
	£	£
Bank loans and overdrafts	-	200,393
Trade creditors	8,611	343
Corporation tax	-	6,269
Social security and other taxes	102,099	102,210
Other creditors	15,482	10,839
	<u>126,192</u>	<u>320,054</u>

**W.B. Simpson & Sons (Terrazzo) Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2017**

**8. Related party transactions**

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2017	2016	2017	2016
	£	£	£	£
Trafalgar Properties Ltd	-	35,556	5,657	5,657
W.B. Simpson & Sons Ltd	(85,201)	-	-	85,201
W.B. Simpson & Sons (Midlands) Ltd	(4,102)	-	-	4,102
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>