

Registration number 2673913

W.B. Simpson & Sons (Tiling) Limited

Directors' report and unaudited financial statements

for the year ended 31 December 2010

FRIDAY



L3S2GXZU

L26

30/09/2011

66

COMPANIES HOUSE

W.B. Simpson & Sons (Tiling) Limited

Company information

Directors	P Valler Esq W Valler Esq S Medhurst Esq
Secretary	Ms D Kotecha
Company number	2673913
Registered office	St Martin's House 27-29 Ormside Way Holmethorpe Industrial Estate Redhill, Surrey RH1 2LT
Accountants	S Nunn & Co Ltd Unit 2, Guards Avenue The Village Caterham on the Hill Surrey CR3 5XL
Business address	St Martin's House 27-29 Ormside Way Holmethorpe Industrial Estate Redhill, Surrey RH1 2LT

W.B. Simpson & Sons (Tiling) Limited

Contents

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 9

W.B. Simpson & Sons (Tiling) Limited

**Directors' report
for the year ended 31 December 2010**

The directors present their report and the financial statements for the year ended 31 December 2010

Principal activity

The principal activity of the company is that of ceramic wall and floor tiling contractor

Directors

The directors who served during the year are as stated below

P Valler Esq
W Valler Esq
S Medhurst Esq

Charitable Donations

During the year the company contributed £2,255 to charities.

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

This report was approved by the Board on 4 May 2011 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'P. Valler Esq.', with a large, stylized loop at the end.

**P. Valler Esq.
Director**

W.B. Simpson & Sons (Tiling) Limited

**Accountants' report to the Board of Directors on the
unaudited financial statements of W.B. Simpson & Sons (Tiling) Limited**

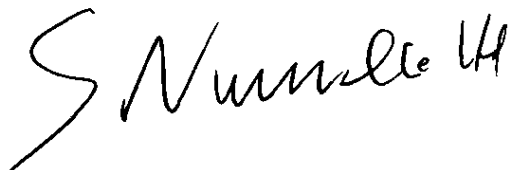
In accordance with the current engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 December 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



S. Nunn & Co Ltd
Chartered Accountants

4 May 2011

Unit 2, Guards Avenue
The Village
Caterham on the Hill
Surrey CR3 5XL

W.B. Simpson & Sons (Tiling) Limited

**Profit and loss account
for the year ended 31 December 2010**

		2010	2009
	Notes	£	£
Turnover	2	3,375,875	4,483,520
Cost of sales		(2,773,990)	(3,064,945)
Gross profit		<u>601,885</u>	<u>1,418,575</u>
Administrative expenses		(863,933)	(1,170,969)
Operating (loss)/profit	3	<u>(262,048)</u>	<u>247,606</u>
Other interest receivable and similar income		94	678
Interest payable and similar charges		<u>(611)</u>	<u>(6,405)</u>
(Loss)/profit on ordinary activities before taxation		<u>(262,565)</u>	<u>241,879</u>
Tax on (loss)/profit on ordinary activities	4	66,972	(73,011)
(Loss)/profit for the year	10	<u>(195,593)</u>	<u>168,868</u>
Retained profit brought forward		<u>350,625</u>	<u>181,757</u>
Retained profit carried forward		<u><u>155,032</u></u>	<u><u>350,625</u></u>

The notes on pages 6 to 10 form an integral part of these financial statements.

W.B. Simpson & Sons (Tiling) Limited

**Balance sheet
as at 31 December 2010**

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		46,817		64,427
Current assets					
Stocks	6	713,216		175,308	
Debtors	7	418,996		807,533	
Cash at bank and in hand		(4,350)		38,712	
		<u>1,127,862</u>		<u>1,021,553</u>	
Creditors: amounts falling due within one year	8	<u>(1,019,547)</u>		<u>(735,255)</u>	
Net current assets			<u>108,315</u>		<u>286,298</u>
Total assets less current liabilities			<u>155,132</u>		<u>350,725</u>
Net assets			<u><u>155,132</u></u>		<u><u>350,725</u></u>
Capital and reserves					
Called up share capital	9		90		90
Other reserves	10		10		10
Profit and loss account	10		155,032		350,625
Shareholders' funds			<u><u>155,132</u></u>		<u><u>350,725</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 10 form an integral part of these financial statements.

W.B. Simpson & Sons (Tiling) Limited

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 December 2010**

In approving these financial statements as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2010 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company


These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The financial statements were approved by the Board on 4 May 2011 and signed on its behalf by

P. Valler Esq.
Director



W. Valler Esq.
Director



Registration number 2673913

The notes on pages 6 to 9 form an integral part of these financial statements.

W.B. Simpson & Sons (Tiling) Limited

Notes to the financial statements for the year ended 31 December 2010

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover and profits

Turnover represents amounts invoiced for goods and services provided in the UK net of VAT and the value of long term work in progress uninvoiced at the balance sheet date

In respect of long term contracts and contracts for on-going services, turnover is recognised to the extent that the company obtains a right to consideration as contract activity progresses

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	- 25% on written down value
Motor vehicles	- 25% on written down value

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.5. Long term contracts

Amounts recoverable on long term contracts, which are included in debtors are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account Excess progress payments are included in creditors as payments received on account

1.6. Pensions

The pension cost charged to the profit and loss account represents the contributions made during the year

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating (loss)/profit

	2010	2009
	£	£
Operating (loss)/profit is stated after charging:		
Depreciation and other amounts written off tangible assets	20,074	23,475
Loss on disposal of tangible fixed assets	-	350
	<u> </u>	<u> </u>

W.B. Simpson & Sons (Tiling) Limited

**Notes to the financial statements
for the year ended 31 December 2010**

continued

4. Tax on (loss)/profit on ordinary activities

Analysis of charge in period	2010 £	2009 £
Current tax		
UK corporation tax	-	72,010
Adjustments in respect of previous periods	(66,972)	1,001
	<u>(66,972)</u>	<u>73,011</u>

5. Tangible fixed assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 January 2010	85,708	51,032	136,740
Additions	2,464	-	2,464
At 31 December 2010	<u>88,172</u>	<u>51,032</u>	<u>139,204</u>
Depreciation			
At 1 January 2010	37,497	34,816	72,313
Charge for the year	12,669	7,405	20,074
At 31 December 2010	<u>50,166</u>	<u>42,221</u>	<u>92,387</u>
Net book values			
At 31 December 2010	<u>38,006</u>	<u>8,811</u>	<u>46,817</u>
At 31 December 2009	<u>48,211</u>	<u>16,216</u>	<u>64,427</u>

6. Stocks

	2010 £	2009 £
Stocks	1,788,704	2,199,745
Long term contract payments on account	(1,075,488)	(2,024,437)
	<u>713,216</u>	<u>175,308</u>

W.B. Simpson & Sons (Tiling) Limited

**Notes to the financial statements
for the year ended 31 December 2010**

continued

7. Debtors	2010 £	2009 £
Amounts recoverable on long term contracts	170,829	144,926
Amounts owed by group undertakings	-	594,377
Amount owed by participating interest	118,754	50,417
Other debtors	105,045	17,813
Prepayments and accrued income	24,368	-
	<u>418,996</u>	<u>807,533</u>

8. Creditors: amounts falling due within one year	2010 £	2009 £
Bank overdraft	107,768	-
Trade creditors	320,893	55,641
Amounts owed to group undertaking	125,745	99,051
Amounts owed to participating interest	16,319	-
Corporation tax	(2,286)	118,421
Other taxes and social security costs	358,472	388,868
Directors' accounts	23,609	18,224
Other creditors	-	1,300
Accruals and deferred income	69,027	53,750
	<u>1,019,547</u>	<u>735,255</u>

The bank overdraft is secured by a company debenture and a right of set-off with W B Simpson & Sons (Terrazzo) Ltd

9. Share capital	2010 £	2009 £
Authorised		
100,000 Ordinary Shares of 1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
90 Ordinary Shares of 1 each	<u>90</u>	<u>90</u>
Equity Shares		
90 Ordinary Shares of 1 each	<u>90</u>	<u>90</u>

W.B. Simpson & Sons (Tiling) Limited

**Notes to the financial statements
for the year ended 31 December 2010**

continued

10. Reserves	Profit and loss account £	Capital redemption reserve £	Total £
At 1 January 2010	350,625	10	350,635
Loss for the year	(195,593)		(195,593)
At 31 December 2010	<u>155,032</u>	<u>10</u>	<u>155,042</u>

11. Financial commitments

At 31 December 2010 the company had annual commitments under non-cancellable operating leases as follows

	2010 £	2009 £
Expiry date:		
Between one and five years	<u>-</u>	<u>53,400</u>

12. Related party transactions

W B Simpson & Sons (Tiling) Ltd paid management charges to Trafalgar Properties Ltd during the year amounting to £353,298. At the year end the Company owed £55,496 to Trafalgar Properties Ltd, £70,249 to W B Simpson & Sons (Terrazzo) Ltd, £16,319 to Traceway Lts and was owed £1,771 by W B Simpson & Sons (Midlands) Ltd

13. Ultimate parent undertaking

The directors consider the ultimate holding company to be Trafalgar Properties Limited, a company registered in England and Wales