

Registration number 2673913

W.B. Simpson & Sons (Tiling) Limited
Directors' report and unaudited financial statements
for the year ended 31 December 2009

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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 - 10

W.B. Simpson & Sons (Tiling) Limited

**Directors' report
for the year ended 31 December 2009**

The directors present their report and the financial statements for the year ended 31 December 2009

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

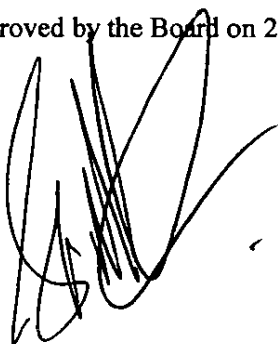
Charitable Donations

During the year the company contributed £3,124 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 20 August 2010 and signed on its behalf by

S. Medhurst Esq.

A handwritten signature in black ink, appearing to be 'S. Medhurst', written over the printed name.

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 2009 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**

20 August 2010

**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 2009**

		2009	2008
	Notes	£	£
Turnover	2	4,483,520	6,724,898
Cost of sales		(3,064,945)	(4,287,720)
Gross profit		1,418,575	2,437,178
Administrative expenses		(1,170,969)	(1,340,001)
Other operating income		-	2,150
Operating profit	3	247,606	1,099,327
Other interest receivable and similar income		678	8,914
Interest payable and similar charges		(6,405)	(1,267)
Profit on ordinary activities before taxation		241,879	1,106,974
Tax on profit on ordinary activities	4	(73,011)	(312,032)
Profit for the year	11	168,868	794,942
Retained profit brought forward		181,757	136,815
Reserve Movements		-	(750,000)
Retained profit carried forward		350,625	181,757

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 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		64,427		88,252
Current assets					
Stocks	7	175,308		108,176	
Debtors	8	807,533		582,008	
Cash at bank and in hand		38,712		226,723	
		<u>1,021,553</u>		<u>916,907</u>	
Creditors: amounts falling due within one year	9	<u>(735,255)</u>		<u>(823,302)</u>	
Net current assets			<u>286,298</u>		<u>93,605</u>
Total assets less current liabilities			350,725		181,857
Net assets			<u>350,725</u>		<u>181,857</u>
Capital and reserves					
Called up share capital	10		90		90
Other reserves	11		10		10
Profit and loss account	11		350,625		181,757
Shareholders' funds			<u>350,725</u>		<u>181,857</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 2009**

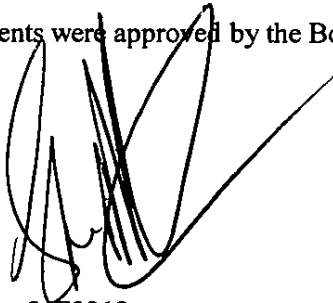
In approving these financial statements as directors of the company we hereby confirm:

- (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 2009 , 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 20 August 2010 and signed on its behalf by

**S. Medhurst Esq.
Director**



**W. Valler Esq.
Director**



Registration number 2673913

The notes on pages 6 to 10 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 2009**

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

W.B. Simpson & Sons (Tiling) Limited

**Notes to the financial statements
for the year ended 31 December 2009**

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3. Operating profit	2009	2008
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	23,475	28,688
Loss on disposal of tangible fixed assets	350	-
Auditors' remuneration (Note)	-	2,005
	<u> </u>	<u> </u>
and after crediting		
Profit on disposal of tangible fixed assets	-	387
	<u> </u>	<u> </u>
 4. Tax on profit on ordinary activities		
Analysis of charge in period	2009	2008
	£	£
Current tax		
UK corporation tax	72,010	312,032
Adjustments in respect of previous periods	1,001	-
	<u>73,011</u>	<u>312,032</u>
 5. Dividends		
Dividends paid and proposed on equity shares	2009	2008
	£	£
Paid during the year		
Equity dividends on Ordinary Shares	-	750,000
	<u> </u>	<u>750,000</u>
	-	750,000
	<u> </u>	<u> </u>

W.B. Simpson & Sons (Tiling) Limited

**Notes to the financial statements
for the year ended 31 December 2009**

. continued

6. Tangible fixed assets	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 January 2009	85,708	63,097	148,805
Disposals	-	(12,065)	(12,065)
At 31 December 2009	85,708	51,032	136,740
Depreciation			
At 1 January 2009	21,427	39,126	60,553
On disposals	-	(11,715)	(11,715)
Charge for the year	16,070	7,405	23,475
At 31 December 2009	37,497	34,816	72,313
Net book values			
At 31 December 2009	48,211	16,216	64,427
At 31 December 2008	64,281	23,971	88,252

7. Stocks	2009 £	2008 £
Stocks	2,199,745	4,089,205
Long term contract payments on account	(2,024,437)	(3,981,029)
	175,308	108,176

8. Debtors	2009 £	2008 £
Amounts recoverable on long term contracts	144,926	254,395
Amounts owed by group undertakings	594,377	322,601
Amount owed by participating interest	50,417	3,334
Other debtors	17,813	1,678
	807,533	582,008

W.B. Simpson & Sons (Tiling) Limited

**Notes to the financial statements
for the year ended 31 December 2009**

... continued

9. Creditors: amounts falling due within one year	2009 £	2008 £
Trade creditors	55,641	219,704
Amounts owed to participating interest	99,051	216,882
Corporation tax	118,421	192,032
Other taxes and social security costs	388,868	167,467
Directors' accounts	18,224	13,281
Other creditors	1,300	9,086
Accruals and deferred income	53,750	4,850
	<u>735,255</u>	<u>823,302</u>

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

10. Share capital	2009 £	2008 £
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>

11. Reserves	Profit and loss account £	Capital redemption reserve £	Total £
At 1 January 2009	181,757	10	181,767
Profit for the year	168,868		168,868
At 31 December 2009	<u>350,625</u>	<u>10</u>	<u>350,635</u>

W.B. Simpson & Sons (Tiling) Limited

**Notes to the financial statements
for the year ended 31 December 2009**

continued

12. Financial commitments

At 31 December 2009 the company had annual commitments under non-cancellable operating leases as follows:

	2009	2008
	£	£
Expiry date:		
Between one and five years	<u>53,400</u>	<u>-</u>

13. Related party transactions

During the year, WB Simpson & Sons (Tiling) Ltd (WBSL) was charged management charges of £551,461 and rent & rates of £53,400 by Trafalgar Properties Ltd (TPL), purchased materials of £17,931 from Traceway Ltd and charged W.B Simpson & Sons (Terrazzo) Ltd (WBSR) £90,401 for its share of overheads. At the year end, WBSL was owed £591,894 by TPL, £1,934 by WB Simpson & Sons (Midlands) Ltd, £2,483 by Traceway Ltd and £48,483 by Domus Facades Ltd. At the year end, WBSL owed £99,051 to WB Simpson & Sons (Terrazzo) Ltd.

14. Ultimate parent undertaking

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