

REGISTERED NUMBER: 02808452 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

FOR

THE WILSHER GROUP LIMITED

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for the year ended 31 AUGUST 2018

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THE WILSHER GROUP LIMITED

COMPANY INFORMATION
for the year ended 31 AUGUST 2018

DIRECTORS:	S Wilsher M B Perry
SECRETARY:	S Wilsher
REGISTERED OFFICE:	Waterhouse Waterhouse Lane Monkton Combe Bath BA2 7JB
REGISTERED NUMBER:	02808452 (England and Wales)
ACCOUNTANTS:	Graham Barber Accountancy Limited 4 Beaufort West Bath BA1 6QB
BANKERS:	National Westminster 21 High Street Reigate Surrey RH2 9AD

THE WILSHER GROUP LIMITED (REGISTERED NUMBER: 02808452)

**ABRIDGED BALANCE SHEET
31 AUGUST 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		27,292		35,591
CURRENT ASSETS					
Stocks		3,600		3,700	
Debtors		152,818		185,772	
Cash at bank and in hand		906		1,110	
		157,324		190,582	
CREDITORS					
Amounts falling due within one year		196,176		195,893	
NET CURRENT LIABILITIES			(38,852)		(5,311)
TOTAL ASSETS LESS CURRENT LIABILITIES			(11,560)		30,280
CREDITORS					
Amounts falling due after more than one year	5		(19,349)		(25,394)
PROVISIONS FOR LIABILITIES			-		(4,653)
NET (LIABILITIES)/ASSETS			(30,909)		233
CAPITAL AND RESERVES					
Called up share capital			80		80
Other reserves			28		28
Retained earnings			(31,017)		125
SHAREHOLDERS' FUNDS			(30,909)		233

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 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 WILSHER GROUP LIMITED (REGISTERED NUMBER: 02808452)

ABRIDGED BALANCE SHEET - continued
31 AUGUST 2018

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 August 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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 29 May 2019 and were signed on its behalf by:

S Wilsher - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 AUGUST 2018

1. **STATUTORY INFORMATION**

The Wilsher Group Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements - going concern

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company has sustained a loss for the second year running and is dependent on the continued support of the director S Wilsher, who has guaranteed the company's bank borrowing.

Turnover

Turnover represents net invoiced sales and products and services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 AUGUST 2018

2. ACCOUNTING POLICIES - continued

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 AND DIRECTORS

The average number of employees during the year was 14 (2017 - 14) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 September 2017 and 31 August 2018	<u>209,683</u>
DEPRECIATION	
At 1 September 2017	174,092
Charge for year	<u>8,299</u>
At 31 August 2018	<u>182,391</u>
NET BOOK VALUE	
At 31 August 2018	<u>27,292</u>
At 31 August 2017	<u>35,591</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2018 £	2017 £
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>2,856</u>

6. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2017 £
Bank overdrafts	10,209	20,274
Bank loans	24,632	29,992
Hire purchase contracts	<u>601</u>	<u>3,004</u>
	<u>35,442</u>	<u>53,270</u>

The bank loan and overdraft are secured by a fixed and floating charge over the company's assets and undertaking. Hire purchase liabilities are secured against the asset financed.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 AUGUST 2018**

7. OTHER FINANCIAL COMMITMENTS

The company had total future commitments under non cancellable operating leases of £1,462,500 at the year end (£1,555,497 - 2017).

Outstanding payments in respect of employee pension contributions at the year end were £355 (2017 - £234)

8. RELATED PARTY DISCLOSURES

The company is controlled by S Wilsher who owns 55.0% of the issued share capital. S Wilsher has given a personal guarantee to the company's bankers to a maximum of £75,000. At the year end S Wilsher, was owed £4,460 (2017 - £10,000).

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.