

Company Registration No. 04017646 (England and Wales)

**J P WESTALL LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**  
**PAGES FOR FILING WITH REGISTRAR**

# J P WESTALL LIMITED

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# J P WESTALL LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	5		196,566		117,565
<b>Current assets</b>					
Stocks		62,813		36,873	
Debtors	6	790,373		834,853	
Cash at bank and in hand		1,587		120,233	
		<u>854,773</u>		<u>991,959</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(659,849)</u>		<u>(514,680)</u>	
<b>Net current assets</b>			<u>194,924</u>		<u>477,279</u>
<b>Total assets less current liabilities</b>			391,490		594,844
<b>Creditors: amounts falling due after more than one year</b>	8		(233,490)		(304,351)
<b>Provisions for liabilities</b>	9		<u>(15,576)</u>		<u>(15,576)</u>
<b>Net assets</b>			<u>142,424</u>		<u>274,917</u>
<b>Capital and reserves</b>					
Called up share capital	10		100,000		100,000
Profit and loss reserves			<u>42,424</u>		<u>174,917</u>
<b>Total equity</b>			<u>142,424</u>		<u>274,917</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

## **J P WESTALL LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 30 JUNE 2019***

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The financial statements were approved by the board of directors and authorised for issue on 24 March 2020 and are signed on its behalf by:

S A Cross  
**Director**

**Company Registration No. 04017646**

# J P WESTALL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 JUNE 2019**

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### 1 Accounting policies

#### Company information

J P Westall Limited is a private company limited by shares incorporated in England and Wales. The registered office is Water House, Burn Lane, Hexham, NE46 3HN.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for plumbing and heating services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	10% reducing balance
Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	15% straight line
Motor vehicles	25% reducing balance
Showroom Equipment	Not depreciated as not in use

#### 1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

#### 1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# J P WESTALL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.6 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.7 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 22 (2018 - 23).

### 3 Taxation

	2019	2018
	£	£
<b>Current tax</b>		
Adjustments in respect of prior periods	-	(5,063)
	<u>          </u>	<u>          </u>
<b>Deferred tax</b>		
Origination and reversal of timing differences	-	(4,706)
	<u>          </u>	<u>          </u>
Total tax charge/(credit)	-	(9,769)
	<u>          </u>	<u>          </u>

# J P WESTALL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

### 4 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 1 July 2018 and 30 June 2019	300,000
<b>Amortisation and impairment</b>	
At 1 July 2018 and 30 June 2019	300,000
<b>Carrying amount</b>	
At 30 June 2019	-
At 30 June 2018	-

### 5 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Showroom Equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1 July 2018	7,881	213,927	14,804	236,612
Additions	-	20,706	86,052	106,758
At 30 June 2019	7,881	234,633	100,856	343,370
<b>Depreciation and impairment</b>				
At 1 July 2018	5,403	113,644	-	119,047
Depreciation charged in the year	221	27,536	-	27,757
At 30 June 2019	5,624	141,180	-	146,804
<b>Carrying amount</b>				
At 30 June 2019	2,257	93,453	100,856	196,566
At 30 June 2018	2,478	100,283	14,804	117,565

### 6 Debtors

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Trade debtors	163,432	214,895
Amounts owed by group undertakings	595,553	592,044
Other debtors	31,388	27,914
	790,373	834,853

# J P WESTALL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

### 7 Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	58,985	53,743
Trade creditors	222,342	135,543
Taxation and social security	68,371	90,867
Other creditors	310,151	234,527
	<u>659,849</u>	<u>514,680</u>

### 8 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Bank loans and overdrafts	204,611	262,757
Other creditors	28,879	41,594
	<u>233,490</u>	<u>304,351</u>

### 9 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2019 £	Liabilities 2018 £
<b>Balances:</b>		
Accelerated capital allowances	<u>15,576</u>	<u>15,576</u>

### 10 Called up share capital

	2019 £	2018 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>



## J P WESTALL LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2019**

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#### 11 Operating lease commitments

##### **Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2019	2018
£	£
20,000	40,000
<u>20,000</u>	<u>40,000</u>

#### 12 Parent company

The ultimate parent undertaking is Northumbrian Property Services Group Limited, whose registered office and principal place of business is Lipwood Hall, Haydon Bridge, Hexham, NE47 6DY.

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.