

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2020**  
**FOR**  
**WALLER ASSOCIATES LIMITED**  
**TRADING AS**  
**WALLER BUILDING AND GLAZING SERVICES**

**WALLER ASSOCIATES LIMITED (REGISTERED NUMBER: 04027244)**  
**TRADING AS WALLER BUILDING AND GLAZING SERVICES**

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**FOR THE YEAR ENDED 31 JULY 2020**

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**WALLER ASSOCIATES LIMITED**  
**TRADING AS WALLER BUILDING AND GLAZING SERVICES**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JULY 2020**

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**DIRECTORS:**

Mr S P Waller  
Mr A C Waller  
Mrs J R Waller

**SECRETARY:**

Mr S P Waller

**REGISTERED OFFICE:**

12 Romney Place  
Maidstone  
Kent  
ME15 6LE

**REGISTERED NUMBER:**

04027244 (England and Wales)

**ACCOUNTANTS:**

Mackenzies Accountants Limited  
Chartered Accountants  
12 Romney Place  
Maidstone  
Kent  
ME15 6LE

**WALLER ASSOCIATES LIMITED (REGISTERED NUMBER: 04027244)**  
**TRADING AS WALLER BUILDING AND GLAZING SERVICES**

**BALANCE SHEET**  
**31 JULY 2020**

	Notes	£	2020 £	£	2019 £
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>86,845</b>		58,212
Investments	5		<b>50,255</b>		50,255
			<b>137,100</b>		108,467
<b>CURRENT ASSETS</b>					
Stock and work in progress	6	<b>29,825</b>		133,564	
Debtors	7	<b>383,638</b>		267,905	
Cash at bank		<b>1,068,008</b>		<b>1,046,140</b>	
		<b>1,481,471</b>		<b>1,447,609</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<b>908,910</b>		<b>1,080,153</b>	
<b>NET CURRENT ASSETS</b>			<b>572,561</b>		367,456
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>709,661</b>		475,923
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<b>(8,889)</b>		(5,910)
<b>PROVISIONS FOR LIABILITIES</b>	10		<b>(15,477)</b>		(9,813)
<b>NET ASSETS</b>			<b>685,295</b>		<b>460,200</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		<b>311</b>		306
Retained earnings	12		<b>684,984</b>		459,894
<b>SHAREHOLDERS' FUNDS</b>			<b>685,295</b>		<b>460,200</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

**WALLER ASSOCIATES LIMITED (REGISTERED NUMBER: 04027244)**  
**TRADING AS WALLER BUILDING AND GLAZING SERVICES**

**BALANCE SHEET - continued**  
**31 JULY 2020**

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

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 April 2021 and were signed on its behalf by:

Mr S P Waller - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2020**

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**1. STATUTORY INFORMATION**

Waller Associates 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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.

**Turnover**

Turnover represents net invoiced sales, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Stocks and work in progress**

Stock and work in progress and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stock and work in progress to their present location and condition.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18 (2019 - 19) .

**WALLER ASSOCIATES LIMITED (REGISTERED NUMBER: 04027244)**  
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**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2020**

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 August 2019	8,050	46,129	210,941	265,120
Additions	-	-	48,751	48,751
Disposals	-	-	(68,089)	(68,089)
At 31 July 2020	<u>8,050</u>	<u>46,129</u>	<u>191,603</u>	<u>245,782</u>
<b>DEPRECIATION</b>				
At 1 August 2019	7,951	37,731	161,226	206,908
Charge for year	24	2,099	10,572	12,695
Eliminated on disposal	-	-	(60,666)	(60,666)
At 31 July 2020	<u>7,975</u>	<u>39,830</u>	<u>111,132</u>	<u>158,937</u>
<b>NET BOOK VALUE</b>				
At 31 July 2020	<u>75</u>	<u>6,299</u>	<u>80,471</u>	<u>86,845</u>
At 31 July 2019	<u>99</u>	<u>8,398</u>	<u>49,715</u>	<u>58,212</u>

Fixed assets, included in the above, which are held under finance leases are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 August 2019	33,438
Additions	30,850
Transfer to ownership	(33,438)
At 31 July 2020	<u>30,850</u>
<b>DEPRECIATION</b>	
At 1 August 2019	22,858
Charge for year	7,712
Transfer to ownership	(22,858)
At 31 July 2020	<u>7,712</u>
<b>NET BOOK VALUE</b>	
At 31 July 2020	<u>23,138</u>
At 31 July 2019	<u>10,580</u>

**WALLER ASSOCIATES LIMITED (REGISTERED NUMBER: 04027244)**  
**TRADING AS WALLER BUILDING AND GLAZING SERVICES**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2020**

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 August 2019	
and 31 July 2020	<u>50,255</u>
<b>NET BOOK VALUE</b>	
At 31 July 2020	<u>50,255</u>
At 31 July 2019	<u>50,255</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Waller Services Limited**

Registered office: 12 Romney Place, Maidstone, Kent. ME15 6LE

Nature of business: Dormant company

	%		
Class of shares:	holding		
Ordinary	100.00		
Deferred A-F	100.00		
		<b>2020</b>	2019
		£	£
Aggregate capital and reserves		<u><b>305</b></u>	<u>305</u>

6. **STOCK AND WORK IN PROGRESS**

Stock and work in progress is valued at the lower of cost and net realisable value.

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade debtors	<b>366,804</b>	246,527
Prepayments and accrued income	<u><b>16,834</b></u>	<u>21,378</u>
	<u><b>383,638</b></u>	<u>267,905</u>



**WALLER ASSOCIATES LIMITED (REGISTERED NUMBER: 04027244)**  
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**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2020**

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>4,000</b>	12,000
Finance leases	<b>6,667</b>	5,343
Trade creditors	<b>305,567</b>	399,718
Amounts owed to group undertakings	<b>83,317</b>	83,317
Tax	<b>26,668</b>	35,255
Social security and other taxes	<b>16,593</b>	16,864
VAT	<b>34,009</b>	23,856
Other creditors	<b>1,950</b>	1,780
Directors' current accounts	<b>182,318</b>	255,135
Accruals and deferred income	<b>247,821</b>	246,885
	<b><u>908,910</u></b>	<b><u>1,080,153</u></b>

Other creditors consists of pension contributions paid after the year end.

The amount owed to group undertakings relates to amounts due to SPME Limited; which is the parent company.

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans - 1-5 years	-	4,000
Finance leases	<b>8,889</b>	1,910
	<b><u>8,889</u></b>	<b><u>5,910</u></b>

The bank loan is an unsecured, interest free loan from Kent County Council under the Tiger Business Support Scheme.

**10. PROVISIONS FOR LIABILITIES**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Deferred tax	<b><u>15,477</u></b>	<b><u>9,813</u></b>
		<b>Deferred tax</b>
		<b>£</b>
Balance at 1 August 2019		<b>9,813</b>
Provided during year		<b><u>5,664</u></b>
Balance at 31 July 2020		<b><u>15,477</u></b>

**WALLER ASSOCIATES LIMITED (REGISTERED NUMBER: 04027244)**  
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**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2020**

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2020 £	2019 £
306	Ordinary	1	306	306
5	Ordinary A	1	5	-
			<u>311</u>	<u>306</u>

**12. RESERVES**

	Retained earnings £
At 1 August 2019	459,894
Profit for the year	276,690
Dividends	(51,600)
At 31 July 2020	<u>684,984</u>

**13. RELATED PARTY DISCLOSURES**

During the year the company paid rent for the business premises amount to £9,600 (2019: £9,600) to Mrs J Waller, who is a company director. The directors consider these transactions to have taken place on an open market value basis.

Mr S Waller has a 75% shareholding in SPME Limited, a company which holds a 66% share in Waller Associates Limited. During the year, dividends amounting to £30,000 (2019: £50,000) were paid to SPME Limited. At the year end there was a balance due from Waller Associates Limited amounting to £83,317 (2019: £83,317).

**14. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr S P Waller.

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.