

REGISTERED NUMBER: 04027244 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018
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 2018

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WALLER ASSOCIATES LIMITED
TRADING AS WALLER BUILDING AND GLAZING SERVICES

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2018

DIRECTORS:

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

SECRETARY:

Mr S P Waller

REGISTERED OFFICE:

12 Romney Place
Maidstone
Kent
ME15 6LE

REGISTERED NUMBER:

04027244 (England and Wales)

ACCOUNTANTS:

Mackenzies
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 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		60,970		74,819
Investments	5		50,255		50,255
			111,225		125,074
CURRENT ASSETS					
Stocks	6	204,638		410,427	
Debtors	7	582,342		188,978	
Cash at bank		152,932		199,257	
		939,912		798,662	
CREDITORS					
Amounts falling due within one year	8	867,049		775,430	
NET CURRENT ASSETS			72,863		23,232
TOTAL ASSETS LESS CURRENT LIABILITIES			184,088		148,306
CREDITORS					
Amounts falling due after more than one year	9		(23,253)		(44,862)
PROVISIONS FOR LIABILITIES	10		(10,063)		(13,010)
NET ASSETS			150,772		90,434
CAPITAL AND RESERVES					
Called up share capital	11		306		306
Retained earnings	12		150,466		90,128
SHAREHOLDERS' FUNDS			150,772		90,434

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 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 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.

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 on 22 March 2019 and were signed on its behalf by:

Mr S P Waller - Director

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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

Stocks 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 stocks to their present location and condition.

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 21 (2017 - 20) .

WALLER ASSOCIATES LIMITED (REGISTERED NUMBER: 04027244)
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 August 2017	8,050	38,559	195,391	242,000
Additions	-	6,475	-	6,475
At 31 July 2018	<u>8,050</u>	<u>45,034</u>	<u>195,391</u>	<u>248,475</u>
DEPRECIATION				
At 1 August 2017	7,874	31,564	127,743	167,181
Charge for year	44	3,368	16,912	20,324
At 31 July 2018	<u>7,918</u>	<u>34,932</u>	<u>144,655</u>	<u>187,505</u>
NET BOOK VALUE				
At 31 July 2018	<u>132</u>	<u>10,102</u>	<u>50,736</u>	<u>60,970</u>
At 31 July 2017	<u>176</u>	<u>6,995</u>	<u>67,648</u>	<u>74,819</u>

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

	Motor vehicles £
COST	
At 1 August 2017	86,068
Transfer to ownership	(19,250)
At 31 July 2018	<u>66,818</u>
DEPRECIATION	
At 1 August 2017	45,056
Charge for year	8,223
Transfer to ownership	(11,129)
At 31 July 2018	<u>42,150</u>
NET BOOK VALUE	
At 31 July 2018	<u>24,668</u>
At 31 July 2017	<u>41,012</u>

WALLER ASSOCIATES LIMITED (REGISTERED NUMBER: 04027244)
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 August 2017 and 31 July 2018	<u>50,255</u>
NET BOOK VALUE	
At 31 July 2018	<u>50,255</u>
At 31 July 2017	<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:

Nature of business: Dormant company

	% holding	2018 £	2017 £
Class of shares:			
Ordinary	100.00		
Deferred A-F	100.00		
Aggregate capital and reserves		<u>305</u>	<u>305</u>

6. **STOCKS**

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

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

	2018 £	2017 £
Trade debtors	564,409	176,980
Prepayments and accrued income	<u>17,933</u>	<u>11,998</u>
	<u>582,342</u>	<u>188,978</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	12,000	12,000
Finance leases	9,609	18,775
Trade creditors	375,111	266,127
Amounts owed to group undertakings	37,533	28,200
Tax	42,019	8,874
Social security and other taxes	18,223	8,887
VAT	33,862	5,049
Other creditors	1,173	189,044
Directors' current accounts	333,314	234,814
Accruals and deferred income	4,205	3,660
	<u>867,049</u>	<u>775,430</u>

Other creditors consists of a 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

	2018	2017
	£	£
Bank loans - 1-5 years	16,000	28,000
Finance leases	7,253	16,862
	<u>23,253</u>	<u>44,862</u>

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

10. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax	<u>10,063</u>	<u>13,010</u>
		Deferred tax
		£
Balance at 1 August 2017		13,010
Provided during year		<u>(2,947)</u>
Balance at 31 July 2018		<u>10,063</u>

WALLER ASSOCIATES LIMITED (REGISTERED NUMBER: 04027244)
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2018

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2018 £	2017 £
306	Ordinary	1	<u>306</u>	<u>306</u>

12. RESERVES

	Retained earnings £
At 1 August 2017	90,128
Profit for the year	123,271
Dividends	<u>(62,933)</u>
At 31 July 2018	<u>150,466</u>

13. RELATED PARTY DISCLOSURES

During the year the company paid rent for the business premises amount to £16,600 (2017: £21,600) to Mr W Waller and Mrs J Waller, who are both directors.

Mr Waller has a 75% shareholding in SPME limited, a company which holds a 66% share in Waller Associates Limited.

During the year dividends of £39,333 were paid to SPME Limited. At the year end there is a balance owing of £37,533 (2017: £28,200) by Waller Associates Limited.

The directors consider all transactions to have taken place at an open market value.

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.