

REGISTERED NUMBER: 04402876

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2017
FOR
WEST MIDLANDS INSTALLATIONS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

WEST MIDLANDS INSTALLATIONS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2017

DIRECTORS:

Mr R Bowater
Mr W Morrow

SECRETARY:

Mr R Bowater

REGISTERED OFFICE:

Suite 13
Brook Street Business Centre
Brook Street
Tipton
West Midlands
DY4 9DD

REGISTERED NUMBER:

04402876

ACCOUNTANTS:

Guy & Co Chartered Certified Accountants
12 Johnson Street
Woodcross
Coseley
West Midlands
WV14 9RL

BALANCE SHEET
31ST JULY 2017

	Notes	31.7.17 £	£	31.7.16 £	£
FIXED ASSETS					
Intangible assets	4	-	-	-	-
Tangible assets	5	136,869	136,869	144,177	144,177
CURRENT ASSETS					
Stocks		5,194		6,162	
Debtors	6	414,686		407,951	
Cash at bank and in hand		613,080		378,050	
		1,032,960		792,163	
CREDITORS					
Amounts falling due within one year	7	255,891		181,458	
NET CURRENT ASSETS			777,069		610,705
TOTAL ASSETS LESS CURRENT LIABILITIES			913,938		754,882
PROVISIONS FOR LIABILITIES			5,554		5,554
NET ASSETS			908,384		749,328
CAPITAL AND RESERVES					
Called up share capital	8	2,000		2,000	
Retained earnings		906,384		747,328	
SHAREHOLDERS' FUNDS			908,384		749,328

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2017 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)

BALANCE SHEET - continued
31ST JULY 2017

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30th April 2018 and were signed on its behalf by:

Mr W Morrow - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2017

1. STATUTORY INFORMATION

West Midlands Installations Limited is a private company, limited by shares, registered in Not specified/Other. 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of three years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 33% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2017

2. ACCOUNTING POLICIES - continued

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.

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 32 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st August 2016 and 31st July 2017	<u>275,000</u>
AMORTISATION	
At 1st August 2016 and 31st July 2017	<u>275,000</u>
NET BOOK VALUE	
At 31st July 2017	<u>-</u>
At 31st July 2016	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1st August 2016	9,487	8,853	189,777	208,117
Additions	-	890	59,290	60,180
Disposals	-	-	(64,848)	(64,848)
At 31st July 2017	<u>9,487</u>	<u>9,743</u>	<u>184,219</u>	<u>203,449</u>
DEPRECIATION				
At 1st August 2016	9,221	4,962	49,757	63,940
Charge for year	88	707	38,150	38,945
Eliminated on disposal	-	-	(36,305)	(36,305)
At 31st July 2017	<u>9,309</u>	<u>5,669</u>	<u>51,602</u>	<u>66,580</u>
NET BOOK VALUE				
At 31st July 2017	<u>178</u>	<u>4,074</u>	<u>132,617</u>	<u>136,869</u>
At 31st July 2016	<u>266</u>	<u>3,891</u>	<u>140,020</u>	<u>144,177</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2017

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.17	31.7.16
	£	£
Trade debtors	398,863	386,152
Other debtors	<u>15,823</u>	<u>21,799</u>
	<u>414,686</u>	<u>407,951</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.17	31.7.16
	£	£
Trade creditors	6,521	15,429
Taxation and social security	225,466	138,867
Other creditors	<u>23,904</u>	<u>27,162</u>
	<u>255,891</u>	<u>181,458</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.7.17	31.7.16
			£	£
2,000	Ordinary Shares	1	<u>2,000</u>	<u>2,000</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is the directors.

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.