

REGISTERED NUMBER: 04622989 (England and Wales)

W D JOINERY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019

Jane Maynard Limited
T/A Maynard Johns
37 Mill Street
Bideford
DEVON
EX39 2JJ

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FOR THE YEAR ENDED 28 FEBRUARY 2019

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W D JOINERY LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2019

DIRECTOR: W B W Daniel

SECRETARY: Ms S Trew

REGISTERED OFFICE: 37 Mill Street
Bideford
DEVON
EX39 2JJ

REGISTERED NUMBER: 04622989 (England and Wales)

ACCOUNTANTS: Jane Maynard Limited
T/A Maynard Johns
37 Mill Street
Bideford
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ABRIDGED BALANCE SHEET
28 FEBRUARY 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Intangible assets	4	11,000	13,750
Tangible assets	5	<u>23,954</u>	<u>28,788</u>
		<u>34,954</u>	<u>42,538</u>
CURRENT ASSETS			
Stocks		18,671	51,547
Debtors		153,689	116,390
Cash at bank		<u>380,101</u>	<u>349,455</u>
		<u>552,461</u>	<u>517,392</u>
CREDITORS			
Amounts falling due within one year		<u>(70,084)</u>	<u>(82,761)</u>
NET CURRENT ASSETS		<u>482,377</u>	<u>434,631</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>517,331</u>	<u>477,169</u>
PROVISIONS FOR LIABILITIES		<u>(2,951)</u>	<u>(3,680)</u>
NET ASSETS		<u><u>514,380</u></u>	<u><u>473,489</u></u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>514,378</u>	<u>473,487</u>
SHAREHOLDERS' FUNDS		<u><u>514,380</u></u>	<u><u>473,489</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABRIDGED BALANCE SHEET - continued
28 FEBRUARY 2019

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 28 February 2019 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 director on 26 April 2019 and were signed by:

W B W Daniel - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019

1. STATUTORY INFORMATION

W D Joinery Ltd 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 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 2002, is being amortised evenly over its estimated useful life of twenty 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 etc - 33% on cost, 25% on cost and 20% 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 28 FEBRUARY 2019

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.

Amounts recoverable on contracts

Amounts recoverable on contracts, which are included in debtors, are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts, less amount received as progress payments on account. Excess progress payments are included in creditors as payments received on account.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2018 - 13) .

4. **INTANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1 March 2018	
and 28 February 2019	<u>55,000</u>
AMORTISATION	
At 1 March 2018	41,250
Amortisation for year	<u>2,750</u>
At 28 February 2019	<u>44,000</u>
NET BOOK VALUE	
At 28 February 2019	<u>11,000</u>
At 28 February 2018	<u>13,750</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2019

5. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 March 2018	186,556
Additions	7,545
Disposals	(457)
At 28 February 2019	193,644
DEPRECIATION	
At 1 March 2018	157,768
Charge for year	12,379
Eliminated on disposal	(457)
At 28 February 2019	169,690
NET BOOK VALUE	
At 28 February 2019	23,954
At 28 February 2018	28,788

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 28 February 2019 and 28 February 2018:

	2019	2018
	£	£
W B W Daniel		
Balance outstanding at start of year	946	31,698
Amounts advanced	-	946
Amounts repaid	(946)	(31,698)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	-	946

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.