

REGISTERED NUMBER: 04869930 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019

FOR

W P COMMERCIALS LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

W P COMMERCIALS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2019

DIRECTORS:

W M Paternoster
Mrs L Paternoster

REGISTERED OFFICE:

Fre-Mel Farm Comp Lane
Offham
West Malling
Kent
ME19 5PP

REGISTERED NUMBER:

04869930 (England and Wales)

ACCOUNTANTS:

Crowe U.K. LLP
4 Mount Ephraim Road
Tunbridge Wells
Kent
TN1 1EE

W P COMMERCIALS LIMITED (REGISTERED NUMBER: 04869930)

**BALANCE SHEET
31 AUGUST 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4	-	-	-	-
Tangible assets	5	7,893,907	7,893,907	6,342,213	6,342,213
CURRENT ASSETS					
Stocks		-	-	4,000	-
Debtors	6	801,081	-	695,625	-
Cash at bank		1,015,370	1,015,370	1,100,181	1,100,181
		1,816,451	1,816,451	1,799,806	1,799,806
CREDITORS					
Amounts falling due within one year	7	812,521	812,521	789,265	789,265
NET CURRENT ASSETS			1,003,930		1,010,541
TOTAL ASSETS LESS CURRENT LIABILITIES			8,897,837		7,352,754
PROVISIONS FOR LIABILITIES	8	436,835	436,835	308,752	308,752
NET ASSETS			8,461,002		7,044,002
CAPITAL AND RESERVES					
Called up share capital		2,400	2,400	2,400	2,400
Retained earnings		8,458,602	8,458,602	7,041,602	7,041,602
		8,461,002	8,461,002	7,044,002	7,044,002

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 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.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 April 2020 and were signed on its behalf by:

W M Paternoster - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019

1. **STATUTORY INFORMATION**

W P Commercials 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - at variable rates on reducing balance

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.

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 11 (2018 - 13).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2019

4. INTANGIBLE FIXED ASSETS**Goodwill**
£**COST**At 1 September 2018
and 31 August 2019120,000**AMORTISATION**At 1 September 2018
and 31 August 2019120,000**NET BOOK VALUE**

At 31 August 2019

-

At 31 August 2018

-**5. TANGIBLE FIXED ASSETS****Plant and
machinery
etc**
£**COST**

At 1 September 2018

9,214,335

Additions

3,401,210

Disposals

(1,200,443)

At 31 August 2019

11,415,102**DEPRECIATION**

At 1 September 2018

2,872,122

Charge for year

1,259,126

Eliminated on disposal

(610,053)

At 31 August 2019

3,521,195**NET BOOK VALUE**

At 31 August 2019

7,893,907

At 31 August 2018

6,342,213**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR****2019****2018****£****£**

Trade debtors

762,671

659,135

Other debtors

38,41036,490801,081695,625**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR****2019****2018****£****£**

Trade creditors

164,452

215,146

Taxation and social security

361,340

344,245

Other creditors

286,729229,874812,521789,265

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2019

8. PROVISIONS FOR LIABILITIES

	2019 £	2018 £
Deferred tax		
Accelerated capital allowances	<u>436,835</u>	<u>308,752</u>
		Deferred tax
		£
Balance at 1 September 2018		308,752
Provided during year		<u>128,083</u>
Balance at 31 August 2019		<u>436,835</u>

9. RELATED PARTY DISCLOSURES

The company operates from premises owned by the directors. During the year the company paid rents of £99,996 for the use of the premises.

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.