

REGISTERED NUMBER: 04869930 (England and Wales)

W P Commercials Limited

Unaudited Financial Statements for the Year Ended 31 August 2018

Aggarwal & Co Limited  
Chartered Accountants  
5 London Road  
Rainham  
Gillingham  
Kent  
ME8 7RG

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for the Year Ended 31 August 2018**

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**W P Commercials Limited**  
**Company Information**  
**for the Year Ended 31 August 2018**

**DIRECTORS:** W M Paternoster  
Mrs L D Paternoster

**REGISTERED OFFICE:** Fre-Mel Farm  
Comp Lane  
Offham  
West Malling  
Kent  
ME19 5PP

**REGISTERED NUMBER:** 04869930 (England and Wales)

**ACCOUNTANTS:** Aggarwal & Co Limited  
Chartered Accountants  
5 London Road  
Rainham  
Gillingham  
Kent  
ME8 7RG

Statement of Financial Position  
31 August 2018

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>6,342,213</u>		<u>5,169,275</u>
			6,342,213		5,169,275
<b>CURRENT ASSETS</b>					
Inventories		4,000		26,100	
Debtors	6	695,625		576,946	
Cash at bank		<u>1,100,181</u>		<u>1,061,458</u>	
		1,799,806		1,664,504	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>789,265</u>		<u>821,963</u>	
<b>NET CURRENT ASSETS</b>			<u>1,010,541</u>		<u>842,541</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>7,352,754</u>		<u>6,011,816</u>
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>308,752</u>		<u>253,665</u>
<b>NET ASSETS</b>			<u>7,044,002</u>		<u>5,758,151</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2,400		2,400
Retained earnings			<u>7,041,602</u>		<u>5,755,751</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>7,044,002</u>		<u>5,758,151</u>

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

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

**Statement of Financial Position - continued**  
**31 August 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 19 December 2018 and were signed on its behalf by:

W M Paternoster - Director

**Notes to the Financial Statements  
for the Year Ended 31 August 2018**

**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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**Income recognition**

Income represents the fair value of consideration received or receivable derived from the sales of vehicles and hire of vehicles to customers during the year (excluding value added tax) and is recognised when the company becomes entitled to it, usually on the rendering of an invoice.

**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, 33% on reducing balance, 25% on reducing balance and 10% on reducing balance
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**Inventories**

Inventories are measured at the lower of cost and estimated selling price less selling costs.

**Financial instruments**

The Company enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from related parties.

Basic financial instruments are recognised at amortised cost with changes recognised in profit or loss.

**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 statement of financial position date.

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2018

2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 13 (2017 - 12 ) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 September 2017 and 31 August 2018	<u>120,000</u>
<b>AMORTISATION</b>	
At 1 September 2017 and 31 August 2018	<u>120,000</u>
<b>NET BOOK VALUE</b>	
At 31 August 2018	<u>-</u>
At 31 August 2017	<u>-</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2018

## 5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 September 2017	7,520,481
Additions	2,772,913
Disposals	(1,079,059)
At 31 August 2018	<u>9,214,335</u>
<b>DEPRECIATION</b>	
At 1 September 2017	2,351,206
Charge for year	1,001,918
Eliminated on disposal	(481,002)
At 31 August 2018	<u>2,872,122</u>
<b>NET BOOK VALUE</b>	
At 31 August 2018	<u>6,342,213</u>
At 31 August 2017	<u>5,169,275</u>

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	659,135	566,688
Other debtors	<u>36,490</u>	<u>10,258</u>
	<u>695,625</u>	<u>576,946</u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	215,146	144,733
Taxation and social security	344,245	419,591
Other creditors	<u>229,874</u>	<u>257,639</u>
	<u>789,265</u>	<u>821,963</u>

## 8. PROVISIONS FOR LIABILITIES

	2018 £	2017 £
Deferred tax		
Accelerated capital allowances	<u>308,752</u>	<u>253,665</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 August 2018

8. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 September 2017	253,665
Charge in year	55,087
Balance at 31 August 2018	<u>308,752</u>

9. RELATED PARTY DISCLOSURES

The company operates from premises owned by the directors. During the year the company paid rents of £92,450 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.