

**MICHAEL WATKINSON LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018**

MICHAEL WATKINSON LTD
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

MICHAEL WATKINSON LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

Director	M Watkinson
Company Number	5215709 (England and Wales)
Registered Office	SUNNYSIDE BARN LITHERSKEW SEDBUSK HAWES NORTH YORKSHIRE DL8 3PZ
Accountants	Farm View Accountancy Ltd First Floor, 14 Market Place Pocklington East Yorkshire YO42 2AR

MICHAEL WATKINSON LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	<u>4</u>	16,305	19,680
Current assets			
Inventories	5	15,380	400
Debtors	<u>6</u>	8,180	4,853
Cash at bank and in hand		6,053	12,892
		<u>29,613</u>	<u>18,145</u>
Creditors: amounts falling due within one year	<u>7</u>	(44,770)	(36,359)
Net current liabilities		<u>(15,157)</u>	<u>(18,214)</u>
Net assets		1,148	1,466
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,048	1,366
Shareholders' funds		<u>1,148</u>	<u>1,466</u>

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 16 October 2018.

M Watkinson
Director

Company Registration No. 5215709

MICHAEL WATKINSON LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018

1 Statutory information

Michael Watkinson Ltd is a private company, limited by shares, registered in England and Wales, registration number 5215709. The registered office is SUNNYSIDE BARN, LITHERSKEW SEDBUSK, HAWES, NORTH YORKSHIRE, DL8 3PZ.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% on a reducing balance
Motor vehicles	25% on a reducing balance

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

MICHAEL WATKINSON LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2018

4 Tangible fixed assets

	Plant & machinery	Motor vehicles	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 April 2017	46,699	27,150	73,849
Additions	751	-	751
At 31 March 2018	47,450	27,150	74,600
Depreciation			
At 1 April 2017	27,869	26,300	54,169
Charge for the year	3,916	210	4,126
At 31 March 2018	31,785	26,510	58,295
Net book value			
At 31 March 2018	15,665	640	16,305
At 31 March 2017	18,830	850	19,680

5 Inventories

	2018	2017
	£	£
Raw materials	380	400
Work in progress	15,000	-
	15,380	400

6 Debtors

	2018	2017
	£	£
Trade debtors	8,180	4,853

7 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	6,608	476
Taxes and social security	4,716	2,779
Loans from directors	32,596	32,259
Accruals	850	845
	44,770	36,359

8 Average number of employees

During the year the average number of employees was 2 (2017: 3).

