

Company Registration No. 06192285 (England and Wales)

WJH SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
PAGES FOR FILING WITH REGISTRAR

WJH SERVICES LIMITED

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WJH SERVICES LIMITED**BALANCE SHEET****AS AT 31 MARCH 2021**

| | | 2021 | 2020 |
|--|-------|-----------------------|-----------------------|
| | Notes | £ | £ |
| Fixed assets | | | |
| Intangible assets | 3 | 140,524 | 157,388 |
| Tangible assets | 4 | 78,453 | 92,384 |
| | | <u>218,977</u> | <u>249,772</u> |
| Current assets | | | |
| Stocks | | 5,253 | 5,253 |
| Debtors | 5 | 9,576 | - |
| Cash at bank and in hand | | 18,743 | 16,841 |
| | | <u>33,572</u> | <u>22,094</u> |
| Creditors: amounts falling due within one year | 6 | (26,344) | (34,192) |
| Net current assets/(liabilities) | | <u>7,228</u> | <u>(12,098)</u> |
| Total assets less current liabilities | | <u>226,205</u> | <u>237,674</u> |
| Creditors: amounts falling due after more than one year | 7 | (108,514) | (111,752) |
| Provisions for liabilities | | <u>(2,772)</u> | <u>(3,696)</u> |
| Net assets | | <u><u>114,919</u></u> | <u><u>122,226</u></u> |
| Capital and reserves | | | |
| Called up share capital | 8 | 20 | 20 |
| Profit and loss reserves | | 114,899 | 122,206 |
| Total equity | | <u><u>114,919</u></u> | <u><u>122,226</u></u> |

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

WJH SERVICES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

The financial statements were approved and signed by the director and authorised for issue on 16 April 2021

W J Hugo

Director

Company Registration No. 06192285

WJH SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

WJH Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is c/o Clarkson Hyde LLP, 3rd Floor Chancery House, St Nicholas Way, Sutton, Surrey, SM1 1JB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 20 years.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|--------------------------------|-----------------------------|
| Land and buildings Leasehold | straight line over 15 years |
| Fixtures, fittings & equipment | 25% reducing balance |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

WJH SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

WJH SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.14 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2021 | 2020 |
|-------|---------------|---------------|
| | Number | Number |
| Total | 3 | 3 |
| | == | == |

WJH SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Intangible fixed assets

| | Goodwill £ |
|------------------------------------|-----------------------|
| Cost | |
| At 1 April 2020 and 31 March 2021 | 337,270 |
| Amortisation and impairment | |
| At 1 April 2020 | 179,882 |
| Amortisation charged for the year | 16,864 |
| At 31 March 2021 | 196,746 |
| Carrying amount | |
| At 31 March 2021 | 140,524 |
| At 31 March 2020 | 157,388 |

4 Tangible fixed assets

| | Land and buildings £ | Plant and machinery etc £ | Total £ |
|------------------------------------|-------------------------------------|--|--------------------|
| Cost | | | |
| At 1 April 2020 and 31 March 2021 | 135,998 | 178,946 | 314,944 |
| Depreciation and impairment | | | |
| At 1 April 2020 | 63,070 | 159,490 | 222,560 |
| Depreciation charged in the year | 9,067 | 4,864 | 13,931 |
| At 31 March 2021 | 72,137 | 164,354 | 236,491 |
| Carrying amount | | | |
| At 31 March 2021 | 63,861 | 14,592 | 78,453 |
| At 31 March 2020 | 72,928 | 19,456 | 92,384 |

5 Debtors

| | 2021 £ | 2020 £ |
|---|-------------------|-------------------|
| Amounts falling due within one year: | | |
| Other debtors | 9,576 | - |

WJH SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Creditors: amounts falling due within one year

| | 2021 | 2020 |
|------------------------------------|---------------|---------------|
| | £ | £ |
| Bank loans | 9,044 | 9,369 |
| Trade creditors | - | 730 |
| Corporation tax | 11,589 | 11,870 |
| Other taxation and social security | 305 | 2,582 |
| Other creditors | 5,406 | 9,641 |
| | <u>26,344</u> | <u>34,192</u> |

7 Creditors: amounts falling due after more than one year

| | 2021 | 2020 |
|---------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | <u>108,514</u> | <u>111,752</u> |

8 Called up share capital

| | 2021 | 2020 | 2021 | 2020 |
|-------------------------------|---------------|---------------|-------------|-------------|
| | Number | Number | £ | £ |
| Ordinary share capital | | | | |
| Issued and fully paid | | | | |
| Ordinary shares of £1 each | 10 | 10 | 10 | 10 |
| Ordinary A shares of £1 each | 6 | 6 | 6 | 6 |
| Ordinary B shares of £1 each | 4 | 4 | 4 | 4 |
| | <u>20</u> | <u>20</u> | <u>20</u> | <u>20</u> |

9 Related party transactions

Rent totalling £24,300 (2020: £37,200) was paid to W J Hugo during the year.

W J Hugo has provided a personal guarantee as security for the bank loan in notes 6 and 7.

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.