

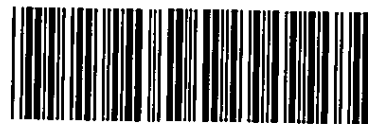
**Registration number 6412244**

**W.B. Simpson & Sons Limited  
(Formerly W.B. Simpson & Sons (Surface Tec) Limited)**

**Director's report and unaudited financial statements**

**for the year ended 31 December 2011**

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## **W.B. Simpson & Sons Limited**

### **Company information**

Directors	Mr P Valler	appointed 16/2/11
	Mr W Valler	appointed 16/2/11
	Mr S Medhurst	appointed 16/2/11
Company number	6412244	
Registered office	27-29 Ormside Way Holmethorpe Industrial Estate Redhill Surrey RH1 2LT	
Accountants	S Nunn & Co Ltd Unit 2, Guards Avenue The Village Caterham on the Hill Surrey CR3 5XL	
Business address	Unit 2a, Davidsons Court Siskin Parkway East Middlemarch Business Park CV3 4PE	

# **W.B. Simpson & Sons Limited**

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**W.B. Simpson & Sons Limited**

**Director's report  
for the year ended 31 December 2011**

The directors present their report and the financial statements for the year ended 31 December 2011

**Change of name**

The Company changed its name from W B Simpson & Sons (Surface Tec) Limited to S B Simpson & Sons Limited on 10th February 2011

**Principal activity**

The principal activity of the company is that of a tiling contractor

**Directors**

The directors who served during the year are as stated below

Mr P Valler	appointed 16/2/11
Mr W Valler	appointed 16/2/11
Mr S Medhurst	appointed 16/2/11
Mr S Valler	resigned 16/2/11

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 17 April 2012 and signed on its behalf by



**Mr P Valler  
Director**

**W.B. Simpson & Sons Limited**

**Report to the Board of Directors on the preparation  
of unaudited financial statements of W.B. Simpson & Sons Limited  
for the year ended 31 December 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of W B Simpson & Sons Limited for the year ended 31 December 2011 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us

As a practising member of The Institute of Chartered Accountants in England & Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/regulations](http://www.icaew.com/regulations)

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of W B Simpson & Sons Limited and state those matters that we have agreed to state to the company's board of directors, as a body, in this report, in accordance with the requirements of The Institute of Chartered Accountants in England & Wales as detailed at. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors for our work or for this report

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of W B Simpson & Sons Limited. You consider that W B Simpson & Sons Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements



**S. Nunn & Co Ltd  
Chartered Accountants  
Unit 2, Guards Avenue  
The Village  
Caterham on the Hill  
Surrey  
CR3 5XL**

**17 April 2012**

**W.B. Simpson & Sons Limited**

**Profit and loss account  
for the year ended 31 December 2011**

		<b>2011</b>	<b>2010</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	955,188	41,432
Cost of sales		(765,150)	(37,289)
<b>Gross profit</b>		190,038	4,143
Distribution costs		(785)	-
Administrative expenses		(29,143)	(13,464)
<b>Operating profit/(loss)</b>	<b>3</b>	160,110	(9,321)
Other interest receivable and similar income		21	-
Interest payable and similar charges		(2,500)	-
<b>Profit/(loss) on ordinary activities before taxation</b>		157,631	(9,321)
Tax on profit/(loss) on ordinary activities	<b>4</b>	(33,169)	-
<b>Profit/(loss) for the year</b>	<b>11</b>	124,462	(9,321)
Accumulated loss brought forward		(20,429)	(11,108)
<b>Retained profit/(loss) carried forward</b>		104,033	(20,429)

**The notes on pages 6 to 9 form an integral part of these financial statements.**

**W.B. Simpson & Sons Limited**

**Balance sheet  
as at 31 December 2011**

		<b>2011</b>		<b>2010</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>6</b>		3,487		-
<b>Current assets</b>					
Stocks	<b>7</b>	288,672		-	
Debtors	<b>8</b>	95,619		7,165	
Cash at bank and in hand		371,587		9	
		<u>755,878</u>		<u>7,174</u>	
<b>Creditors: amounts falling due within one year</b>	<b>9</b>	<u>(555,332)</u>		<u>(27,601)</u>	
<b>Net current assets/(liabilities)</b>			<u>200,546</u>		<u>(20,427)</u>
<b>Total assets less current liabilities</b>			<u>204,033</u>		<u>(20,427)</u>
<b>Net assets/(liabilities)</b>			<u><u>204,033</u></u>		<u><u>(20,427)</u></u>
<b>Capital and reserves</b>					
Called up share capital	<b>10</b>		100,000		2
Profit and loss account	<b>11</b>		104,033		<u>(20,429)</u>
<b>Shareholders' funds</b>			<u><u>204,033</u></u>		<u><u>(20,427)</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 6 to 9 form an integral part of these financial statements.**

**W.B. Simpson & Sons Limited**

**Balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 December 2011**

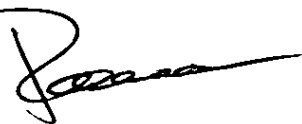
In approving these financial statements as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2011 , and
- (c) that we acknowledge my responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

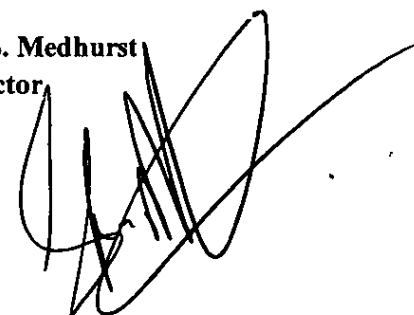
These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 17 April 2012 and signed on its behalf by

Mr P Valler  
Director



Mr S. Medhurst  
Director



Registration number 6412244

**The notes on pages 6 to 9 form an integral part of these financial statements.**

**W.B. Simpson & Sons Limited**

**Notes to the financial statements  
for the year ended 31 December 2011**

**1. Accounting policies**

**1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**1.2. Turnover and profits**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

In respect of long term contracts and contracts for on-going services, turnover is recognised to the extent that the company obtains a right to consideration as contract activity progresses

**1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Motor vehicles - 25% reducing balance

**1.4. Long term contracts**

Amounts recoverable on long term 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 amounts received as progress payments on account Excess progress payments are included in creditors as payments received on account

**2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

**3. Operating profit/(loss)**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Operating profit/(loss) is stated after charging		
Depreciation and other amounts written off tangible assets	<u>1,163</u>	<u>-</u>

**4. Tax on profit/(loss) on ordinary activities**

<b>Analysis of charge in period</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Current tax</b>		
UK corporation tax	<u>33,169</u>	<u>-</u>

**W.B. Simpson & Sons Limited**

**Notes to the financial statements  
for the year ended 31 December 2011**

continued

**5. Dividends**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Dividends paid and proposed on shares classed as financial liabilities</b>		
Paid during the year		
Equity dividends on Preference shares	2,500	-
	<u>2,500</u>	<u>-</u>

**6. Tangible fixed assets**

	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
Additions	4,650	4,650
At 31 December 2011	<u>4,650</u>	<u>4,650</u>
<b>Depreciation</b>		
Charge for the year	1,163	1,163
At 31 December 2011	<u>1,163</u>	<u>1,163</u>
<b>Net book values</b>		
At 31 December 2011	<u>3,487</u>	<u>3,487</u>
At 31 December 2010	<u>-</u>	<u>-</u>

**7. Stocks**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Stocks & Long Term Work In Progress	570,055	-
Long term contract payments on account	(281,383)	-
	<u>288,672</u>	<u>-</u>

**W.B. Simpson & Sons Limited**

**Notes to the financial statements  
for the year ended 31 December 2011**

continued

<b>8. Debtors</b>	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Amounts recoverable on long term contracts	95,619	-
Other debtors	-	7,165
	<u>95,619</u>	<u>7,165</u>
	<u><u>95,619</u></u>	<u><u>7,165</u></u>
 <b>9. Creditors: amounts falling due within one year</b>	 <b>2011</b>	 <b>2010</b>
	<b>£</b>	<b>£</b>
Bank overdraft	-	6,271
Trade creditors	214,393	19,930
Amounts owed to group undertaking	243,163	-
Amounts owed to participating interest	15,644	-
Corporation tax	33,169	(5)
Other taxes and social security costs	44,863	705
Accruals and deferred income	4,100	700
	<u>555,332</u>	<u>27,601</u>
	<u><u>555,332</u></u>	<u><u>27,601</u></u>
 <b>10. Share capital</b>	 <b>2011</b>	 <b>2010</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
50,000 Ordinary shares of £1 each	50,000	2
50,000 Preference shares of £1 each	50,000	-
	<u>100,000</u>	<u>2</u>
	<u><u>100,000</u></u>	<u><u>2</u></u>
 <b>Equity Shares</b>		
50,000 Ordinary shares of £1 each	50,000	2
50,000 Preference shares of £1 each	50,000	-
	<u>100,000</u>	<u>2</u>
	<u><u>100,000</u></u>	<u><u>2</u></u>

During the year 99,998 additional shares were issued, 49,998 £1 ordinary shares and 50,000 £1 5% cumulative preference shares

**W.B. Simpson & Sons Limited**

**Notes to the financial statements  
for the year ended 31 December 2011**

continued

<b>11. Reserves</b>	<b>Profit and loss account £</b>	<b>Total £</b>
At 1 January 2011	(20,429)	(20,429)
Profit for the year	124,462	124,462
At 31 December 2011	<u>104,033</u>	<u>104,033</u>

**12. Related party transactions**

During the year, W B Simpson & Sons Ltd incurred management charges of £1,522. At the year end, W B Simpson & Sons Ltd owed £242,502 to Trafalgar Properties Ltd, £661 to W B Simpson & Sons (Terrazzo) Ltd, £15,397 to W B Simpson & Sons (Midlands) Ltd and £247 to Traceway Ltd.

**13. Ultimate parent undertaking**

The ultimate holding company is Trafalgar Properties Limited, a company registered in England and Wales.