

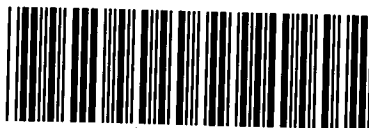
Registration number 6412244

W.B. Simpson & Sons Limited

Director's report and unaudited financial statements

for the year ended 31 December 2013

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W.B. Simpson & Sons Limited

Company information

Directors	Mr P Valler Mr W. Valler Mr S. Medhurst
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	27-29 Ormside Way Holmethorpe Industrial Estate Redhill Surrey RH1 2LT

W.B. Simpson & Sons Limited

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W.B. Simpson & Sons Limited

**Director's report
for the year ended 31 December 2013**

The directors present their report and the financial statements for the year ended 31 December 2013.

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:

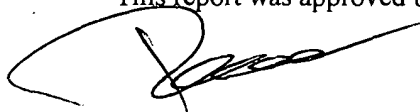
Mr P Valler

Mr W. Valler

Mr S. Medhurst

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 28 July 2014 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 2013**

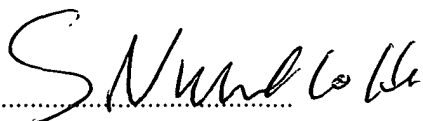
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of W.B. Simpson & Sons Limited for the year ended 31 December 2013 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the Company's accounting 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.

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 www.icaew.com/regulations. 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

28 July 2014

W.B. Simpson & Sons Limited

**Profit and loss account
for the year ended 31 December 2013**

		2013	2012
	Notes	£	£
Turnover	2	3,257,394	3,823,888
Cost of sales		(2,316,084)	(2,738,382)
Gross profit		941,310	1,085,506
Administrative expenses		(909,348)	(932,926)
Operating profit	3	31,962	152,580
Interest payable and similar charges		-	(2,513)
Profit on ordinary activities before taxation		31,962	150,067
Tax on profit on ordinary activities	5	(15,557)	(10,299)
Profit for the year	12	16,405	139,768
Retained profit brought forward		243,801	104,033
Retained profit carried forward		260,206	243,801

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 2013**

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		3,367		4,490
Current assets					
Stocks	8	579,526		566,354	
Debtors	9	349,252		175,101	
Cash at bank and in hand		9		42,167	
		<u>928,787</u>		<u>783,622</u>	
Creditors: amounts falling due within one year	10	<u>(571,948)</u>		<u>(444,311)</u>	
Net current assets			<u>356,839</u>		<u>339,311</u>
Total assets less current liabilities			360,206		343,801
Net assets			<u>360,206</u>		<u>343,801</u>
Capital and reserves					
Called up share capital	11		100,000		100,000
Profit and loss account	12		260,206		243,801
Shareholders' funds			<u>360,206</u>		<u>343,801</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 2013**

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 2013 ; 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.

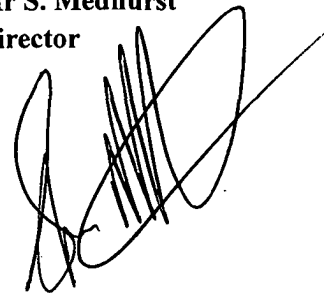
These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 28 July 2014 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 2013

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:

Fixtures, fittings and equipment	- 25% reducing balance.
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

	2013	2012
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>1,123</u>	<u>1,497</u>

4. Directors' remuneration

	2013	2012
	£	£
Remuneration and other benefits	<u>-</u>	<u>4,452</u>

W.B. Simpson & Sons Limited

**Notes to the financial statements
for the year ended 31 December 2013**

..... continued

5. Tax on profit on ordinary activities

Analysis of charge in period	2013	2012
	£	£
Current tax		
UK corporation tax	7,490	10,294
Adjustments in respect of previous periods	8,067	5
	<u>15,557</u>	<u>10,299</u>

6. Dividends

	2013	2012
	£	£
Dividends paid and proposed on shares classed as financial liabilities		
Paid during the year:		
Equity dividends on Preference shares	-	2,500
	<u>-</u>	<u>2,500</u>

7. Tangible fixed assets

	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 January 2013	2,500	4,650	7,150
At 31 December 2013	<u>2,500</u>	<u>4,650</u>	<u>7,150</u>
Depreciation			
At 1 January 2013	625	2,035	2,660
Charge for the year	469	654	1,123
At 31 December 2013	<u>1,094</u>	<u>2,689</u>	<u>3,783</u>
Net book values			
At 31 December 2013	<u>1,406</u>	<u>1,961</u>	<u>3,367</u>
At 31 December 2012	<u>1,875</u>	<u>2,615</u>	<u>4,490</u>

W.B. Simpson & Sons Limited

**Notes to the financial statements
for the year ended 31 December 2013**

..... continued

8. Stocks	2013	2012
	£	£
Stocks & Long Term Work In Progress	1,794,343	1,548,390
Long term contract payments on account	(1,214,817)	(982,036)
	<u>579,526</u>	<u>566,354</u>
	<u><u>579,526</u></u>	<u><u>566,354</u></u>
 9. Debtors	 2013	 2012
	£	£
Amounts recoverable on long term contracts	270,120	158,446
Amounts owed by group undertakings	75,496	-
Amount owed by participating interest	-	16,655
Other debtors	3,636	-
	<u>349,252</u>	<u>175,101</u>
	<u><u>349,252</u></u>	<u><u>175,101</u></u>
 10. Creditors: amounts falling due within one year	 2013	 2012
	£	£
Bank overdraft	117,459	-
Trade creditors	154,138	87,870
Amounts owed to group undertaking	111,869	107,187
Amounts owed to participating interest	18,484	16,296
Corporation tax	7,490	10,294
Other taxes and social security costs	92,040	154,770
Directors' accounts	30,353	22,913
Other creditors	-	3,881
Accruals and deferred income	40,115	41,100
	<u>571,948</u>	<u>444,311</u>
	<u><u>571,948</u></u>	<u><u>444,311</u></u>

W.B. Simpson & Sons Limited

Notes to the financial statements for the year ended 31 December 2013

..... continued

11. Share capital	2013	2012
	£	£
Allotted, called up and fully paid		
50,000 Ordinary shares of £1 each	50,000	50,000
50,000 Preference shares of £1 each	50,000	50,000
	<u>100,000</u>	<u>100,000</u>
 Equity Shares		
50,000 Ordinary shares of £1 each	50,000	50,000
50,000 Preference shares of £1 each	50,000	50,000
	<u>100,000</u>	<u>100,000</u>

12. Reserves	Profit and loss account	Total
	£	£
At 1 January 2013	243,801	243,801
Profit for the year	16,405	16,405
At 31 December 2013	<u>260,206</u>	<u>260,206</u>

13. Related party transactions

During the year, WB Simpson & Sons Ltd paid management charges of £445,043 to Trafalgar Properties Ltd and had purchases from Traceway Ltd of £59,058. At the year end, WB Simpson & Sons Ltd was owed £75,496 by Trafalgar Properties Ltd. At the year end, WB Simpson & Sons Ltd owed £96,309 to WB Simpson & Sons (Terrazzo) Ltd, £15,397 to WB Simpson & Sons (Midlands) Ltd and £3,087 to Traceway Ltd.

14. Ultimate parent undertaking

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