

COMPANY REGISTRATION NUMBER: 06525525

**SPENSER WILSON LIMITED**

**FILLETED UNAUDITED FINANCIAL STATEMENTS**

**30 April 2018**

**SPENSER WILSON LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**30 April 2018**

		2018		2017	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	5		326,995		392,395
<b>CURRENT ASSETS</b>					
Debtors	6	586,875		461,761	
Cash at bank and in hand		3,266		2,337	
		590,141		464,098	
<b>CREDITORS: amounts falling due within one year</b>	7	765,225		752,212	
<b>NET CURRENT LIABILITIES</b>			175,084		288,114
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			151,911		104,281
<b>NET ASSETS</b>			151,911		104,281

# SPENSER WILSON LIMITED

## STATEMENT OF FINANCIAL POSITION *(continued)*

30 April 2018

		2018		2017	
	Note	£	£	£	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		4		4
Profit and loss account		151,907		104,277	
		-----		-----	
<b>SHAREHOLDERS FUNDS</b>		151,911		104,281	
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 12 November 2018 , and are signed on behalf of the board by:

R Hemblys

Director

Company registration number: 06525525

# **SPENSER WILSON LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **YEAR ENDED 30 APRIL 2018**

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#### **1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Equitable House, 55 Pellon Lane, Halifax, West Yorkshire, HX1 5SP.

#### **2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. ACCOUNTING POLICIES**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax. Turnover includes not only chargeable time and disbursements invoiced during the period but also recoverable unbilled time at the Balance Sheet date valued at normal rates, (Accrued income).

##### **Current tax**

The taxation expense represents the aggregate amount of current tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

## **Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

## **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

## **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## **Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

## **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

#### 4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 22 (2017: 20 ).

#### 5. INTANGIBLE ASSETS

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
<b>At 1 May 2017 and 30 April 2018</b>	<b>653,995</b>
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<b>Amortisation</b>	
At 1 May 2017	<b>261,600</b>
Charge for the year	<b>65,400</b>
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<b>At 30 April 2018</b>	<b>327,000</b>
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<b>Carrying amount</b>	
<b>At 30 April 2018</b>	<b>326,995</b>
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At 30 April 2017	<b>392,395</b>
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#### 6. DEBTORS

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>360,274</b>	285,914
Prepayments and accrued income	<b>200,184</b>	152,955
Other debtors	<b>26,417</b>	22,892
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	<b>586,875</b>	<b>461,761</b>
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#### 7. CREDITORS: amounts falling due within one year

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>6,257</b>	859
Accruals and deferred income	<b>74,176</b>	39,461
Corporation tax	<b>51,861</b>	43,368
Social security and other taxes	<b>115,690</b>	105,607
Director loan accounts	<b>470,044</b>	466,741
Other creditors	<b>47,197</b>	96,176
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	<b>765,225</b>	<b>752,212</b>
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## 8. CALLED UP SHARE CAPITAL

### Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary 'A' shares of £ 1 each	1	1.00	1	1.00
Ordinary 'B' shares of £ 1 each	1	1.00	1	1.00
Ordinary 'C' shares of £ 1 each	1	1.00	1	1.00
Ordinary 'D' shares of £ 1 each	1	1.00	1	1.00
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	4	4.00	4	4.00
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All ordinary shares rank pari passu with respect to all rights except for dividends where the directors may pay interim dividends at variable rates on the different classes of shares, and the company, on the recommendation of the directors may declare dividends at variable rates on the different classes of shares

## 9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the directors, R Hemblys and J C Yewdall, had unsecured loans with the company which were repayable on demand; interest at a commercial rate was paid on the outstanding balances. These loan accounts were in credit throughout the year. During the year ended 30 April 2018 the directors, E A Short and A Kennedy, withdrew regular amounts from the company which resulted in a maximum overdrawn director's loan balance of £9,000 each. This overdrawn balance was cleared by the payment of an interim dividend of £9,000 on the 6 April 2018.

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.