

REGISTERED NUMBER: 06743600 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2018

FOR

WARD POLYMERS LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2018**

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WARD POLYMERS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2018

DIRECTORS:

A T Ward
Mrs J A Ward

REGISTERED OFFICE:

29 Phoenix Industrial Estate
Charles Street
West Bromwich
West Midlands
B70 0AY

REGISTERED NUMBER:

06743600 (England and Wales)

ACCOUNTANTS:

Saxon & Co.
Kings Chambers
Queens Cross
High Street
Dudley
West Midlands
DY1 1QT

WARD POLYMERS LIMITED (REGISTERED NUMBER: 06743600)

**BALANCE SHEET
30 NOVEMBER 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		3,886		3,022
CURRENT ASSETS					
Stocks		110,118		129,312	
Debtors	5	323,464		197,262	
Cash at bank and in hand		<u>64,108</u>		<u>23,781</u>	
		497,690		350,355	
CREDITORS					
Amounts falling due within one year	6	<u>453,613</u>		<u>311,903</u>	
NET CURRENT ASSETS			<u>44,077</u>		<u>38,452</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			47,963		41,474
PROVISIONS FOR LIABILITIES			<u>738</u>		<u>839</u>
NET ASSETS			<u>47,225</u>		<u>40,635</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>47,215</u>		<u>40,625</u>
SHAREHOLDERS' FUNDS			<u>47,225</u>		<u>40,635</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25 July 2019 and were signed on its behalf by:

A T Ward - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018**

1. STATUTORY INFORMATION

Ward Polymers Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2017 - 6).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 December 2017	4,256	8,072	2,072	14,400
Additions	297	1,547	352	2,196
At 30 November 2018	<u>4,553</u>	<u>9,619</u>	<u>2,424</u>	<u>16,596</u>
DEPRECIATION				
At 1 December 2017	3,490	5,816	2,072	11,378
Charge for year	265	951	116	1,332
At 30 November 2018	<u>3,755</u>	<u>6,767</u>	<u>2,188</u>	<u>12,710</u>
NET BOOK VALUE				
At 30 November 2018	<u>798</u>	<u>2,852</u>	<u>236</u>	<u>3,886</u>
At 30 November 2017	<u>766</u>	<u>2,256</u>	<u>-</u>	<u>3,022</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	312,691	188,556
Other debtors	2,550	2,550
Prepayments	8,223	6,156
	<u>323,464</u>	<u>197,262</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	332,230	205,532
Tax	4,646	2,997
VAT	39,136	12,914
Directors' current accounts	70,186	85,938
Accrued expenses	7,415	4,522
	<u>453,613</u>	<u>311,903</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018 £	2017 £
Within one year	15,425	15,000
Between one and five years	74,670	75,000
	<u>90,095</u>	<u>90,000</u>

8. RELATED PARTY DISCLOSURES

During the year, total dividends of £10,000 were paid to the directors .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2018**

9. ULTIMATE CONTROLLING PARTY

The company is under the control of the directors who own 100% of the issued share capital.

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.