

COMPANY REGISTRATION NUMBER: 06836292

Whittaker Gregory & Co Limited

Filleted Unaudited Abridged Financial Statements

31 March 2019

Whittaker Gregory & Co Limited

Abridged Statement of Financial Position

31 March 2019

		2019	2018
	Note	£	£
Fixed assets			
Intangible assets	5	99,164	99,164
Tangible assets	6	15,322	15,688
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		114,486	114,852
Current assets			
Stocks		21,704	22,863
Debtors		121,325	102,665
Cash at bank and in hand		179,942	167,952
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		322,971	293,480
Creditors: amounts falling due within one year		69,156	60,064
		-----	-----
Net current assets		253,815	233,416
		-----	-----
Total assets less current liabilities		368,301	348,268
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Capital and reserves			
Called up share capital		30,078	30,078
Profit and loss account		338,223	318,190
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Shareholders funds		368,301	348,268
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These abridged 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 abridged statement of income and retained earnings has not been delivered.

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 March 2019 in accordance with Section 444(2A) of the Companies Act 2006.

Whittaker Gregory & Co Limited

Abridged Statement of Financial Position *(continued)*

31 March 2019

These abridged financial statements were approved by the board of directors and authorised for issue on 30 December 2019 , and are signed on behalf of the board by:

J King

Director

Company registration number: 06836292

Whittaker Gregory & Co Limited

Notes to the Abridged Financial Statements

Year ended 31 March 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Brick House, 21 Horse Street, Chipping Sodbury, Bristol, BS37 6DA.

2. Statement of compliance

These abridged 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 abridged 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 abridged 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 for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred 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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and has not been amortised. The position of amortisation is considered on a yearly basis

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office Equipment	-	15% reducing balance
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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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

Financial instruments are classified by the directors as basic or advanced following the conditions in FRS102 Section 11. Basic financial instruments are recognised at amortised cost using effective interest method. The only advanced instrument recognised by the company are derivatives (being interest rate swaps and forward foreign exchange contracts). Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in arriving at profit before tax. Derivative assets are included in other debtors and derivative liabilities are included in other creditors. 11

4. Employee numbers

The average number of persons employed by the company during the year amounted to 8 (2018: 8).

5. Intangible assets

	£
Cost	
At 1 April 2018 and 31 March 2019	99,164

Amortisation	
At 1 April 2018 and 31 March 2019	—

Carrying amount	
At 31 March 2019	99,164

At 31 March 2018	99,164

6. Tangible assets

	£
Cost	
At 1 April 2018	31,013
Additions	2,338

At 31 March 2019	33,351

Depreciation	
At 1 April 2018	15,325
Charge for the year	2,704

At 31 March 2019	18,029

Carrying amount	
At 31 March 2019	15,322

At 31 March 2018	15,688

7. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed.

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.