

Company Registration No. 07253243 (England and Wales)

THE WASH HOUSE (STOURPORT) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
PAGES FOR FILING WITH REGISTRAR

THE WASH HOUSE (STOURPORT) LIMITED

COMPANY INFORMATION

Director	Mr P C Bowden
Secretary	Mr P C Bowden
Company number	07253243
Registered office	The Wash House Wilden Lane Stourport on Severn Worcestershire DY13 9JT
Accountants	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Bankers	Lloyds Bank plc Vicar Street Kidderminster Worcestershire DY10 1DH

THE WASH HOUSE (STOURPORT) LIMITED

CONTENTS

	Page
Accountants' report	1
Balance sheet	2
Notes to the financial statements	3 - 6

THE WASH HOUSE (STOURPORT) LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE WASH HOUSE (STOURPORT) LIMITED FOR THE YEAR ENDED 31 MARCH 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Wash House (Stourport) Limited for the year ended 31 March 2017 which comprise, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

This report is made solely to the Board of Directors of The Wash House (Stourport) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Wash House (Stourport) Limited and state those matters that we have agreed to state to the Board of Directors of The Wash House (Stourport) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Wash House (Stourport) Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that The Wash House (Stourport) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of The Wash House (Stourport) Limited. You consider that The Wash House (Stourport) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Wash House (Stourport) Limited. 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 statutory financial statements.

Ormerod Rutter Limited

30 November 2017

Chartered Accountants

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

THE WASH HOUSE (STOURPORT) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3		11,605		15,151
Current assets					
Stocks		83,321		94,594	
Debtors	4	501,025		422,878	
Cash at bank and in hand		341		34,868	
		<u>584,687</u>		<u>552,340</u>	
Creditors: amounts falling due within one year	5	<u>(593,373)</u>		<u>(565,296)</u>	
Net current liabilities			(8,686)		(12,956)
Total assets less current liabilities			<u>2,919</u>		<u>2,195</u>
Capital and reserves					
Called up share capital	7		1		1
Profit and loss reserves			2,918		2,194
Total equity			<u>2,919</u>		<u>2,195</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 30 November 2017

Mr P C Bowden
Director

Company Registration No. 07253243

THE WASH HOUSE (STOURPORT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

The Wash House (Stourport) Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Wash House, Wilden Lane, Stourport on Severn, Worcestershire, DY13 9JT.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of The Wash House (Stourport) Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2016. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% on reducing balance
Computer equipment	25% on reducing balance
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

THE WASH HOUSE (STOURPORT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.6 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.7 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 7 (2016 - 7).

THE WASH HOUSE (STOURPORT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

3 Tangible fixed assets

	Fixtures, fittings & equipment	Computer equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2016 and 31 March 2017	8,370	300	25,999	34,669
Depreciation and impairment				
At 1 April 2016	3,533	75	15,910	19,518
Depreciation charged in the year	968	56	2,522	3,546
At 31 March 2017	4,501	131	18,432	23,064
Carrying amount				
At 31 March 2017	3,869	169	7,567	11,605
At 31 March 2016	4,837	225	10,089	15,151

4 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	6,154	21,491
Corporation tax recoverable	-	3,647
Amounts due from group undertakings	487,221	390,240
Other debtors	7,650	7,500
	501,025	422,878

5 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	872	-
Trade creditors	13,249	555
Amounts due to group undertakings	552,609	549,682
Corporation tax	2,211	-
Other taxation and social security	17,173	7,820
Other creditors	7,259	7,239
	593,373	565,296

THE WASH HOUSE (STOURPORT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

6 Secured debts

The following secured debts are included within creditors:

	2017 £	2016 £
Hire purchase contracts	-	3,750
Bank overdrafts	872	-
	<u>872</u>	<u>3,750</u>

7 Called up share capital

	2017 £	2016 £
Ordinary share capital Issued and fully paid		
1 Ordinary of £1 each	1	1
	<u>1</u>	<u>1</u>

8 Related party transactions

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

9 Control

Ultimate parent company

The ultimate parent company is The Wash House Group Limited, a company registered in England and Wales.

Ultimate controlling party

The ultimate controlling party is Mr P C Bowden, by virtue of their controlling interest in the ultimate parent company.

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.