

WAINWRIGHT AND GIBSON (SERVICES) LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2016

MONDAY



A18 *A6BT4LWR* #238
31/07/2017
COMPANIES HOUSE

WAINWRIGHT AND GIBSON (SERVICES) LIMITED
REGISTERED NUMBER: 07872626

ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2016

	Note	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	3		19,959		51,314
Current assets					
Stocks		112,978		38,394	
Debtors		2,156,514		1,684,428	
Cash at bank and in hand		367		134,308	
		<u>2,269,859</u>		<u>1,857,130</u>	
Creditors: amounts falling due within one year	4	<u>(1,281,289)</u>		<u>(1,087,124)</u>	
Net current assets			<u>988,570</u>		<u>770,006</u>
Total assets less current liabilities			<u>1,008,529</u>		<u>821,320</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			<u>1,008,429</u>		<u>821,220</u>
Shareholders' funds			<u>1,008,529</u>		<u>821,320</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 21 July 2017.



D Tucker
Director

The notes on pages 2 to 4 form part of these financial statements.

WAINWRIGHT AND GIBSON (SERVICES) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2016

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Amortisation is provided at the following rates:

Goodwill	- 3 years straight line
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1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	- 20% straight line
Motor vehicles	- 20% straight line
Fixtures and fittings	- 20% straight line

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

WAINWRIGHT AND GIBSON (SERVICES) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016**

1. Accounting Policies (continued)

1.6 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. Intangible fixed assets

	£
Cost	
At 1 November 2015 and 31 October 2016	82,500
Amortisation	
At 1 November 2015 and 31 October 2016	82,500
Net book value	
At 31 October 2016	-
At 31 October 2015	-

WAINWRIGHT AND GIBSON (SERVICES) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016**

3. Tangible fixed assets

	£
Cost	
At 1 November 2015 and 31 October 2016	156,774
Depreciation	
At 1 November 2015	105,460
Charge for the year	31,355
At 31 October 2016	136,815
Net book value	
At 31 October 2016	19,959
At 31 October 2015	51,314

4. Creditors:

Amounts falling due within one year

Included in other creditors is £537,905 (2014: £nil) due to a third party secured upon a fixed and floating charge over all assets dated 21 October 2015.

5. Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

6. Ultimate parent undertaking and controlling party

The company is a wholly owned subsidiary of Silva Industries Limited, a company incorporated in England & Wales. Copies of the parent company accounts may be obtained from Companies House, Cardiff, CF14 3UZ.

The ultimate parent is HG Rewinds Limited.