

REGISTERED NUMBER: 08309193 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2018
for
Westpoint Plant Sales Limited

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for the Year Ended 31 December 2018**

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Balance Sheet
31 December 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		58,049		7,704
CURRENT ASSETS					
Stocks		17,778		24,115	
Debtors	5	39,790		49,562	
Cash at bank and in hand		<u>33,468</u>		<u>9,523</u>	
		91,036		83,200	
CREDITORS					
Amounts falling due within one year	6	<u>56,038</u>		<u>54,051</u>	
NET CURRENT ASSETS			<u>34,998</u>		<u>29,149</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>93,047</u>		<u>36,853</u>
CREDITORS					
Amounts falling due after more than one year	7		(28,265)		-
PROVISIONS FOR LIABILITIES			<u>(3,184)</u>		<u>(609)</u>
NET ASSETS			<u>61,598</u>		<u>36,244</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>61,498</u>		<u>36,144</u>
SHAREHOLDERS' FUNDS			<u>61,598</u>		<u>36,244</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 2005 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)

Balance Sheet - continued
31 December 2018

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 26 June 2019 and were signed on its behalf by:

D J Hardman - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2018**

1. STATUTORY INFORMATION

Westpoint Plant Sales Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	08309193
Registered office:	Unit E8 Formal Industrial Estate Treswithian Camborne Cornwall TR14 0PY

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Revenue is recognised as the company becomes entitled to consideration for the goods supplied.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 50% on cost
Motor vehicles	- 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 Profit and Loss Account, 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 2 (2017 - 2) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 January 2018	4,175	26,570	30,745
Additions	-	60,022	60,022
Disposals	-	(26,570)	(26,570)
At 31 December 2018	<u>4,175</u>	<u>60,022</u>	<u>64,197</u>
DEPRECIATION			
At 1 January 2018	4,175	18,866	23,041
Charge for year	-	5,556	5,556
Eliminated on disposal	-	(22,449)	(22,449)
At 31 December 2018	<u>4,175</u>	<u>1,973</u>	<u>6,148</u>
NET BOOK VALUE			
At 31 December 2018	<u>-</u>	<u>58,049</u>	<u>58,049</u>
At 31 December 2017	<u>-</u>	<u>7,704</u>	<u>7,704</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 January 2018	26,570
Additions	60,022
Disposals	(26,570)
At 31 December 2018	<u>60,022</u>
DEPRECIATION	
At 1 January 2018	18,866
Charge for year	5,556
Eliminated on disposal	(22,449)
At 31 December 2018	<u>1,973</u>
NET BOOK VALUE	
At 31 December 2018	<u>58,049</u>
At 31 December 2017	<u>7,704</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	38,425	42,803
Other debtors	<u>1,365</u>	<u>6,759</u>
	<u>39,790</u>	<u>49,562</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Hire purchase contracts	22,895	6,629
Trade creditors	24,196	28,629
Taxation and social security	4,787	14,731
Other creditors	<u>4,160</u>	<u>4,062</u>
	<u>56,038</u>	<u>54,051</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018 £	2017 £
Hire purchase contracts	<u>28,265</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	<u>51,160</u>	<u>6,629</u>

Amounts owed under hire purchase contracts are secured against the related asset.

9. FINANCIAL COMMITMENTS

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £29180 (2017 - £43,030) and relate to an operating lease expiring in 2021.

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.