

Unaudited Financial Statements
for the Year Ended 31 July 2019
for
Waterman Laundry Equipment Limited

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for the Year Ended 31 July 2019**

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Waterman Laundry Equipment Limited

**Company Information
for the Year Ended 31 July 2019**

DIRECTOR: C P Waterman

REGISTERED OFFICE: Suite 46
Manor Court
Salesbury Hall Road
Ribchester
Lancashire
PR3 3XR

REGISTERED NUMBER: 10288532 (England and Wales)

ACCOUNTANTS: Egan Roberts Limited
Chartered Accountants
Suite 46
Manor Court
Salesbury Hall Road
Ribchester
Lancashire
PR3 3XR

Waterman Laundry Equipment Limited (Registered number: 10288532)

**Balance Sheet
31 July 2019**

		2019		2018 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		2,998		3,375
CURRENT ASSETS					
Stocks		56,199		59,387	
Debtors	5	<u>87,002</u>		<u>44,681</u>	
		143,201		104,068	
CREDITORS					
Amounts falling due within one year	6	<u>128,739</u>		<u>82,624</u>	
NET CURRENT ASSETS			<u>14,462</u>		<u>21,444</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>17,460</u>		<u>24,819</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>17,360</u>		<u>24,719</u>
SHAREHOLDERS' FUNDS			<u>17,460</u>		<u>24,819</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 21 December 2020 and were signed by:

C P Waterman - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2019**

1. STATUTORY INFORMATION

Waterman Laundry Equipment 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.

Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% 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.

Hire purchase and leasing commitments

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 July 2019

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 August 2018	-	4,500	4,500
Additions	880	-	880
At 31 July 2019	<u>880</u>	<u>4,500</u>	<u>5,380</u>
DEPRECIATION			
At 1 August 2018	-	1,125	1,125
Charge for year	132	1,125	1,257
At 31 July 2019	<u>132</u>	<u>2,250</u>	<u>2,382</u>
NET BOOK VALUE			
At 31 July 2019	<u>748</u>	<u>2,250</u>	<u>2,998</u>
At 31 July 2018	<u>-</u>	<u>3,375</u>	<u>3,375</u>

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

	2019 £	2018 as restated £
Trade debtors	<u>87,002</u>	<u>44,681</u>

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

	2019 £	2018 as restated £
Bank loans and overdrafts	21,876	19,481
Trade creditors	22,995	-
Tax	36,870	32,651
VAT	38,439	23,501
Directors' current accounts	5,809	4,241
Accrued expenses	2,750	2,750
	<u>128,739</u>	<u>82,624</u>

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.