

Financial Statements for the Year Ended 31 August 2018

for

WGR & R Ltd

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for the Year Ended 31 August 2018

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DIRECTORS:

W S Whiteford
S J Whiteford

SECRETARY:

REGISTERED OFFICE:

Wellsgreen Golf Range
Standing Stane Road
Windygates
Leven
Fife
KY8 5RU

REGISTERED NUMBER:

SC398836 (Scotland)

ACCOUNTANTS:

Montcaths
Cairnfield
14 School Road
Balmullo
St Andrews
Fife
KY16 0BD

Balance Sheet
31 August 2018

	Notes	31.8.18 £	£	31.8.17 £	£
FIXED ASSETS					
Tangible assets	4		401,363		412,246
CURRENT ASSETS					
Stocks		45,004		42,763	
Debtors	5	33,818		32,004	
Cash at bank and in hand		<u>281,254</u>		<u>249,359</u>	
		360,076		324,126	
CREDITORS					
Amounts falling due within one year	6	<u>330,635</u>		<u>372,986</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>29,441</u>		<u>(48,860)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			430,804		363,386
PROVISIONS FOR LIABILITIES			<u>19,236</u>		<u>20,072</u>
NET ASSETS			<u>411,568</u>		<u>343,314</u>
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings			<u>411,564</u>		<u>343,310</u>
			<u>411,568</u>		<u>343,314</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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 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 of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 30 May 2019 and were signed on its behalf by:

S J Whiteford - Director

W S Whiteford - Director

Notes to the Financial Statements
for the Year Ended 31 August 2018

1. **STATUTORY INFORMATION**

WGR & R Ltd is a private company, limited by shares, registered in Scotland. 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.

Plant and machinery etc - 20% on reducing balance and 10% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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 30 (2017 - 24) .

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

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 September 2017	245,314	535,985	781,299
Additions	-	15,850	15,850
At 31 August 2018	<u>245,314</u>	<u>551,835</u>	<u>797,149</u>
DEPRECIATION			
At 1 September 2017	-	369,053	369,053
Charge for year	-	26,733	26,733
At 31 August 2018	<u>-</u>	<u>395,786</u>	<u>395,786</u>
NET BOOK VALUE			
At 31 August 2018	<u>245,314</u>	<u>156,049</u>	<u>401,363</u>
At 31 August 2017	<u>245,314</u>	<u>166,932</u>	<u>412,246</u>

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

	31.8.18 £	31.8.17 £
Trade debtors	481	1,145
Other debtors	<u>33,337</u>	<u>30,859</u>
	<u>33,818</u>	<u>32,004</u>

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

	31.8.18 £	31.8.17 £
Bank loans and overdrafts	1,005	-
Trade creditors	40,466	36,719
Taxation and social security	56,935	58,835
Other creditors	<u>232,229</u>	<u>277,432</u>
	<u>330,635</u>	<u>372,986</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.