

**REGISTERED NUMBER: 00412669 (England and Wales)**

**Financial Statements for the Year Ended 31st August 2019**

**for**

**Ideal & W R S Company Ltd**

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for the Year Ended 31st August 2019**

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**Ideal & W R S Company Ltd**  
**Company Information**  
**for the Year Ended 31st August 2019**

**DIRECTORS:**

R M Lugsdin  
S Marsland  
J C Hitchen

**SECRETARY:**

S Marks

**REGISTERED OFFICE:**

The Old School  
Hollyhedge Lane  
Walsall  
WS2 8PZ

**REGISTERED NUMBER:**

00412669 (England and Wales)

**ACCOUNTANTS:**

The Richards Sandy Partnership  
Thorneloe House  
25 Barbourne Road  
Worcester  
Worcestershire  
WR1 1RU

**Abridged Balance Sheet**  
**31st August 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		15,000		20,000
Tangible assets	5		421,238		388,343
Investments	6		<u>1</u>		<u>1</u>
			<b>436,239</b>		<b>408,344</b>
<b>CURRENT ASSETS</b>					
Stocks		427,238		392,098	
Debtors		820,975		732,694	
Cash at bank and in hand		<u>176,432</u>		<u>169,596</u>	
		<b>1,424,645</b>		<b>1,294,388</b>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>601,658</u>		<u>537,973</u>	
<b>NET CURRENT ASSETS</b>			<b>822,987</b>		<b>756,415</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,259,226</b>		<b>1,164,759</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year			<b>(49,559)</b>		<b>(3,915)</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>(30,115)</b>		<b>(19,740)</b>
<b>NET ASSETS</b>			<b>1,179,552</b>		<b>1,141,104</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			20,000		20,000
Revaluation reserve	7		145,696		145,696
Retained earnings			<u>1,013,856</u>		<u>975,408</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>1,179,552</b>		<b>1,141,104</b>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2019 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)

**Abridged Balance Sheet - continued**  
**31st August 2019**

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31st August 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 14th January 2020 and were signed on its behalf by:

R M Lugsdin - Director

S Marsland - Director

**Notes to the Financial Statements  
for the Year Ended 31st August 2019**

**1. STATUTORY INFORMATION**

Ideal & W R S Company Ltd 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.

**GOODWILL**

Goodwill included in the accounts is the amount paid in connection with the acquisition of a business in 2012. In line with FRS 102 the directors have decided to amortise goodwill over a useful life of 10 years, this amortisation has been calculated from the acquisition date.

**INTANGIBLE ASSETS**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**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	- 25% on reducing balance
Motor vehicles	- 20% on cost
Computer equipment	- 33% on cost

**INVESTMENTS IN SUBSIDIARIES**

Investments in subsidiary undertakings are recognised at cost less any provision for impairment.

**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 Statement of Income and Retained Earnings, 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.

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

2. ACCOUNTING POLICIES - continued

**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 66 (2018 - 64 ).

4. INTANGIBLE FIXED ASSETS

	Totals £
<b>COST</b>	
At 1st September 2018	
and 31st August 2019	<u>50,000</u>
<b>AMORTISATION</b>	
At 1st September 2018	30,000
Amortisation for year	<u>5,000</u>
At 31st August 2019	<u>35,000</u>
<b>NET BOOK VALUE</b>	
At 31st August 2019	<u>15,000</u>
At 31st August 2018	<u>20,000</u>

5. TANGIBLE FIXED ASSETS

	Totals £
<b>COST</b>	
At 1st September 2018	850,556
Additions	109,974
Disposals	<u>(38,032)</u>
At 31st August 2019	<u>922,498</u>
<b>DEPRECIATION</b>	
At 1st September 2018	462,213
Charge for year	54,259
Eliminated on disposal	<u>(15,212)</u>
At 31st August 2019	<u>501,260</u>
<b>NET BOOK VALUE</b>	
At 31st August 2019	<u>421,238</u>
At 31st August 2018	<u>388,343</u>

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

6. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	<b>Totals</b> £
<b>COST</b>	
At 1st September 2018 and 31st August 2019	<u>47,036</u>
<b>PROVISIONS</b>	
At 1st September 2018 and 31st August 2019	<u>47,035</u>
<b>NET BOOK VALUE</b>	
At 31st August 2019	<u>1</u>
At 31st August 2018	<u>1</u>

7. **RESERVES**

	<b>Revaluation reserve</b> £
At 1st September 2018 and 31st August 2019	<u>145,696</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.