

REGISTERED NUMBER: 00546756 (England and Wales)

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

WEEKES BROS. (MERTHYR) LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2018

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WEEKES BROS. (MERTHYR) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTORS:	M R Weekes R J Weekes
SECRETARY:	M R Weekes
REGISTERED OFFICE:	1 & 2 Dynevor Street Georgetown MERTHYR TYDFIL CF48 1AY
REGISTERED NUMBER:	00546756 (England and Wales)
SENIOR STATUTORY AUDITOR:	Huw Baker FCA
AUDITORS:	Btp Associates Limited Statutory Auditors Chartered Accountants Orbit Business Centre Merthyr Tydfil CF48 1DL
BANKERS:	Barclays Bank Plc South Wales Valley Group P O Box 46 93/94 Taff Street Pontypridd CF37 4YH
SOLICITORS:	Hugh James Solicitors Hodge House 114 - 116 Saint Mary Street Cardiff CF10 1DY

BALANCE SHEET
31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		9,145		12,194
Tangible assets	5		<u>54,713</u>		<u>62,654</u>
			63,858		74,848
CURRENT ASSETS					
Stocks		138,845		175,072	
Debtors	6	317,682		292,534	
Cash at bank		<u>61,467</u>		<u>93,215</u>	
		517,994		560,821	
CREDITORS					
Amounts falling due within one year	7	<u>178,070</u>		<u>243,990</u>	
NET CURRENT ASSETS			<u>339,924</u>		<u>316,831</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			403,782		391,679
CREDITORS					
Amounts falling due after more than one year	8		(3,176)		(10,448)
PROVISIONS FOR LIABILITIES			<u>(9,625)</u>		<u>(11,193)</u>
NET ASSETS			<u>390,981</u>		<u>370,038</u>
CAPITAL AND RESERVES					
Called up share capital			8,000		8,000
Retained earnings			<u>382,981</u>		<u>362,038</u>
SHAREHOLDERS' FUNDS			<u>390,981</u>		<u>370,038</u>

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 Board of Directors on 27 September 2019 and were signed on its behalf by:

M R Weekes - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. STATUTORY INFORMATION

Weekes Bros. (Merthyr) 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.

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.

Computer software is being amortised evenly over its estimated useful life of five years.

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	- 15% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

Stock

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.

Pension costs and other post-retirement benefits

Pension costs are contributions made by the company to both employees own personal pension schemes together with contributions made to the employees government work place pension scheme. Contributions are charged to the profit and loss account in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2017 - 15) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2018 and 31 December 2018	<u>15,243</u>
AMORTISATION	
At 1 January 2018	3,049
Charge for year	<u>3,049</u>
At 31 December 2018	<u>6,098</u>
NET BOOK VALUE	
At 31 December 2018	<u>9,145</u>
At 31 December 2017	<u>12,194</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2018	119,317	7,211	80,965	207,493
Additions	-	-	8,847	8,847
Disposals	-	-	(7,500)	(7,500)
At 31 December 2018	<u>119,317</u>	<u>7,211</u>	<u>82,312</u>	<u>208,840</u>
DEPRECIATION				
At 1 January 2018	103,830	7,211	33,798	144,839
Charge for year	2,920	-	12,088	15,008
Eliminated on disposal	-	-	(5,720)	(5,720)
At 31 December 2018	<u>106,750</u>	<u>7,211</u>	<u>40,166</u>	<u>154,127</u>
NET BOOK VALUE				
At 31 December 2018	<u>12,567</u>	<u>-</u>	<u>42,146</u>	<u>54,713</u>
At 31 December 2017	<u>15,487</u>	<u>-</u>	<u>47,167</u>	<u>62,654</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	197,722	182,489
Other debtors	<u>119,960</u>	<u>110,045</u>
	<u>317,682</u>	<u>292,534</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	122,303	197,276
Taxation and social security	38,232	30,278
Other creditors	17,535	16,436
	<u>178,070</u>	<u>243,990</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Other creditors	<u>3,176</u>	<u>10,448</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Huw Baker FCA (Senior Statutory Auditor)
for and on behalf of Btp Associates Limited

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2018 and 31 December 2017:

	2018	2017
	£	£
M R Weekes		
Balance outstanding at start of year	(386)	(386)
Amounts advanced	21,381	-
Amounts repaid	(6,300)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>14,695</u>	<u>(386)</u>

11. ULTIMATE CONTROLLING PARTY

The company is ultimately under the control of Mr & Mrs R J Weekes, who together hold 57.5% of the issued share capital.

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.