

Unaudited Financial Statements
for the Year Ended 31 October 2020
for
Roland Whatmore Limited

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for the Year Ended 31 October 2020**

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Roland Whatmore Limited
Company Information
for the Year Ended 31 October 2020

DIRECTORS:

B Thornton
Mrs B Thornton
D Sanderson
C P Atherton

SECRETARY:

Mrs A Jones

REGISTERED OFFICE:

Brook Street
Oswaldtwistle
Accrington
Lancashire
BB5 3JH

REGISTERED NUMBER:

00641002 (England and Wales)

ACCOUNTANTS:

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

Roland Whatmore Limited (Registered number: 00641002)

**Balance Sheet
31 October 2020**

| | Notes | 2020 £ | £ | 2019 £ | £ |
|--|-------|-----------------------|-------------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 117,595 | | 102,643 |
| Investments | 5 | | <u>12,050</u> | | <u>12,050</u> |
| | | | 129,645 | | 114,693 |
| CURRENT ASSETS | | | | | |
| Stocks | | 271,635 | | 302,660 | |
| Debtors | 6 | 163,838 | | 197,559 | |
| Cash at bank and in hand | | <u>71,991</u> | | <u>36,348</u> | |
| | | 507,464 | | 536,567 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>657,799</u> | | <u>726,536</u> | |
| NET CURRENT LIABILITIES | | | <u>(150,335)</u> | | <u>(189,969)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | (20,690) | | (75,276) |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | <u>60,142</u> | | <u>50,820</u> |
| NET LIABILITIES | | | <u>(80,832)</u> | | <u>(126,096)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 9 | | 61,200 | | 61,200 |
| Retained earnings | | | <u>(142,032)</u> | | <u>(187,296)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(80,832)</u> | | <u>(126,096)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 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
- (b) 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.

The notes form part of these financial statements

Balance Sheet - continued
31 October 2020

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 and authorised for issue on 24 March 2021 and were signed on its behalf by:

D Sanderson - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2020**

1. STATUTORY INFORMATION

Roland Whatmore 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|-----------------------|---------------|
| Plant and machinery | - 15% on cost |
| Fixtures and fittings | - 10% on cost |
| Motor vehicles | - 25% on cost |

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2020**

2. ACCOUNTING POLICIES - continued

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 30 (2019 - 30) .

4. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|------------------------|--------------------------------------|--|---------------------------------|---------------------|
| COST | | | | |
| At 1 November 2019 | 35,416 | 9,970 | 333,848 | 379,234 |
| Additions | 5,416 | - | 58,592 | 64,008 |
| Disposals | - | - | (20,478) | (20,478) |
| At 31 October 2020 | <u>40,832</u> | <u>9,970</u> | <u>371,962</u> | <u>422,764</u> |
| DEPRECIATION | | | | |
| At 1 November 2019 | 32,556 | 9,386 | 234,649 | 276,591 |
| Charge for year | 1,044 | 584 | 47,428 | 49,056 |
| Eliminated on disposal | - | - | (20,478) | (20,478) |
| At 31 October 2020 | <u>33,600</u> | <u>9,970</u> | <u>261,599</u> | <u>305,169</u> |
| NET BOOK VALUE | | | | |
| At 31 October 2020 | <u>7,232</u> | <u>-</u> | <u>110,363</u> | <u>117,595</u> |
| At 31 October 2019 | <u>2,860</u> | <u>584</u> | <u>99,199</u> | <u>102,643</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 October 2020

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 November 2019 | 246,414 |
| Additions | 58,592 |
| Transfer to ownership | (103,682) |
| At 31 October 2020 | <u>201,324</u> |
| DEPRECIATION | |
| At 1 November 2019 | 147,215 |
| Charge for year | 42,980 |
| Transfer to ownership | (99,234) |
| At 31 October 2020 | <u>90,961</u> |
| NET BOOK VALUE | |
| At 31 October 2020 | <u>110,363</u> |
| At 31 October 2019 | <u>99,199</u> |

5. **FIXED ASSET INVESTMENTS**

| | Shares in group undertakings £ |
|---|---|
| COST | |
| At 1 November 2019 and 31 October 2020 | <u>12,050</u> |
| NET BOOK VALUE | |
| At 31 October 2020 | <u>12,050</u> |
| At 31 October 2019 | <u>12,050</u> |

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

| | 2020 £ | 2019 £ |
|--------------------------------|----------------|----------------|
| Trade debtors | 160,789 | 195,072 |
| Prepayments and accrued income | <u>3,049</u> | <u>2,487</u> |
| | <u>163,838</u> | <u>197,559</u> |

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2020**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 | 2019 |
|------------------------------------|-----------------------|----------------|
| | £ | £ |
| Hire purchase contracts | 40,081 | 36,551 |
| Trade creditors | 119,424 | 109,381 |
| Social security and other taxes | 64,904 | 53,569 |
| Other creditors | - | 703 |
| Amounts owed to holding company | 394,811 | 481,497 |
| Amounts owed to associated company | 23,248 | 24,100 |
| Directors' current accounts | 7,456 | 7,456 |
| Accrued expenses | 7,875 | 13,279 |
| | <u>657,799</u> | <u>726,536</u> |

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

| | 2020 | 2019 |
|-------------------------|----------------------|---------------|
| | £ | £ |
| Hire purchase contracts | <u>60,142</u> | <u>50,820</u> |

9. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | | 2020 | 2019 |
|----------------------------------|----------|----------------|----------------------|---------------|
| Number: | Class: | Nominal value: | £ | £ |
| 61,200 | Ordinary | £1 | <u>61,200</u> | <u>61,200</u> |

10. RELATED PARTY DISCLOSURES

The company paid rent of £23,400 (2018: £23,400) to A H King Limited.

The company received £23,576.67 of management charges and £1,300 of rent from Clear-A-Drain Limited (2019: £22,377.47 and £1,300) a company in which Roland Whatmore Limited owns 50% of the share capital.

Ultimate Controlling Party

The Company is ultimately controlled by A H King Limited.

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.