

# A & H Wylie Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2018

Ballards LLP  
Chartered Accountants  
Oakmoore Court  
11c Kingswood Road  
Hampton Lovett  
Droitwich  
Worcestershire  
WR9 0QH

# A & H Wylie Limited

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## **A & H Wylie Limited**

### **Company Information**

**Directors** H Wylie  
A Wylie

**Company secretary** Mrs K Wylie

**Registered office** Crutch Farm  
Crutch Lane  
Elmbridge  
Droitwich Spa  
Worcs  
WR9 0BG

**Accountants** Ballards LLP  
Chartered Accountants  
Oakmoore Court  
11c Kingswood Road  
Hampton Lovett  
Droitwich  
Worcestershire  
WR9 0QH

# A & H Wylie Limited

(Registration number: 00841509)  
Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	236,236	248,855
<b>Current assets</b>			
Stocks	<u>5</u>	184,295	139,021
Debtors	<u>6</u>	24,416	24,093
Cash at bank and in hand		<u>272,192</u>	<u>339,691</u>
		480,903	502,805
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(184,406)</u>	<u>(182,798)</u>
<b>Net current assets</b>		<u>296,497</u>	<u>320,007</u>
<b>Total assets less current liabilities</b>		532,733	568,862
<b>Creditors:</b> Amounts falling due after more than one year	<u>7</u>	<u>(50,000)</u>	<u>(50,000)</u>
<b>Provisions for liabilities</b>		<u>(30,152)</u>	<u>(31,569)</u>
<b>Net assets</b>		<u>452,581</u>	<u>487,293</u>
<b>Capital and reserves</b>			
Called up share capital		5,000	5,000
Profit and loss account		<u>447,581</u>	<u>482,293</u>
<b>Total equity</b>		<u>452,581</u>	<u>487,293</u>

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 14 November 2018 and signed on its behalf by:

The notes on pages 4 to 8 form an integral part of these financial statements.

**A & H Wylie Limited**

**(Registration number: 00841509)**  
**Balance Sheet as at 31 March 2018**

.....  
H Wylie  
Director

.....  
A Wylie  
Director

The notes on pages 4 to 8 form an integral part of these financial statements.  
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# **A & H Wylie Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

Crutch Farm  
Crutch Lane  
Elmbridge  
Droitwich Spa  
Worcs  
WR9 0BG

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## **A & H Wylie Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2018**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Farm improvements	4% on cost
Implements	25% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	25% on reducing balance

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

## **A & H Wylie Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2018**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 3 (2017 - 3).



# A & H Wylie Limited

## Notes to the Financial Statements for the Year Ended 31 March 2018

### 4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>				
At 1 April 2017	145,937	10,115	659,518	815,570
Additions	1,286	-	77,745	79,031
Disposals	-	-	(58,000)	(58,000)
At 31 March 2018	147,223	10,115	679,263	836,601
<b>Depreciation</b>				
At 1 April 2017	62,288	9,234	495,193	566,715
Charge for the year	6,444	220	52,361	59,025
Eliminated on disposal	-	-	(25,375)	(25,375)
At 31 March 2018	68,732	9,454	522,179	600,365
<b>Carrying amount</b>				
At 31 March 2018	78,491	661	157,084	236,236
At 31 March 2017	83,649	881	164,325	248,855

### 5 Stocks

	2018 £	2017 £
Other inventories	184,295	139,021

### 6 Debtors

	2018 £	2017 £
Trade debtors	9,701	17,585
Other debtors	14,715	6,508
Total current trade and other debtors	24,416	24,093

# A & H Wylie Limited

## Notes to the Financial Statements for the Year Ended 31 March 2018

### 7 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
<b>Due within one year</b>			
Trade creditors		17,433	24,404
Amounts owed to related parties		155,176	145,525
Taxation and social security		3,371	2,746
Other creditors		8,426	10,123
		<u>184,406</u>	<u>182,798</u>

### Due after one year

Loans and borrowings	8	<u>50,000</u>	<u>50,000</u>
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Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
<b>Due after one year</b>			
Loans and borrowings	8	<u>50,000</u>	<u>50,000</u>

### 8 Loans and borrowings

	2018 £	2017 £
<b>Non-current loans and borrowings</b>		
Other borrowings	<u>50,000</u>	<u>50,000</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.