

COMPANY REGISTRATION NUMBER: 01105585

REGISTRAR OF
COMPANIES

Westbourne Hygiene & Medical Limited
Filleted Unaudited Financial Statements
30 November 2017



BURGESS HODGSON LLP

Chartered Accountants
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

Westbourne Hygiene & Medical Limited

Financial Statements

Year ended 30 November 2017

Contents

Page

Statement of financial position

1

Notes to the financial statements

3

Westbourne Hygiene & Medical Limited

Statement of Financial Position

30 November 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	5		826,908	842,992
Current assets				
Stocks		80,949		86,277
Debtors	6	182,217		173,572
Cash at bank and in hand		153		7,015
		<u>263,319</u>		<u>266,864</u>
Creditors: amounts falling due within one year	7	<u>269,852</u>		<u>199,751</u>
Net current (liabilities)/assets			<u>(6,533)</u>	<u>67,113</u>
Total assets less current liabilities			820,375	910,105
Creditors: amounts falling due after more than one year	8		311,788	337,502
Provisions				
Taxation including deferred tax			<u>10,000</u>	<u>18,500</u>
Net assets			<u>498,587</u>	<u>554,103</u>

The statement of financial position
continues on the following page.

The notes on pages 3 to 7 form part of these financial statements.

Westbourne Hygiene & Medical Limited

Statement of Financial Position *(continued)*

30 November 2017

	Note	2017 £	2016 £
Capital and reserves			
Called up share capital		550	550
Profit and loss account		<u>498,037</u>	<u>553,553</u>
Shareholders funds		<u>498,587</u>	<u>554,103</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on ~~28/08/2018~~ and are signed on behalf of the board by:



B D Wetzel
Director

Company registration number: 01105585

Westbourne Hygiene & Medical Limited

Notes to the Financial Statements

Year ended 30 November 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Camburgh House, 27 New Dover Road, Canterbury, Kent, CT1 3DN.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 December 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Westbourne Hygiene & Medical Limited

Notes to the Financial Statements *(continued)*

Year ended 30 November 2017

3. Accounting policies *(continued)*

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Long Leasehold property	-	20% straight line
Fixtures and fittings	-	15% reducing balance
Motor vehicles	-	25% reducing balance

The land element of freehold property is not depreciated.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Westbourne Hygiene & Medical Limited**Notes to the Financial Statements** *(continued)***Year ended 30 November 2017****3. Accounting policies** *(continued)***Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 10 (2016: 10).

Westbourne Hygiene & Medical Limited

Notes to the Financial Statements *(continued)*

Year ended 30 November 2017

5. Tangible assets

	Freehold property £	Long leasehold property £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 December 2016	718,206	12,600	56,854	176,007	963,667
Additions	—	—	—	48,723	48,723
Disposals	—	—	—	(37,859)	(37,859)
At 30 November 2017	718,206	12,600	56,854	186,871	974,531
Depreciation					
At 1 December 2016	13,147	12,600	55,814	39,114	120,675
Charge for the year	8,364	—	260	24,460	33,084
Disposals	—	—	—	(6,136)	(6,136)
At 30 November 2017	21,511	12,600	56,074	57,438	147,623
Carrying amount					
At 30 November 2017	696,695	—	780	129,433	826,908
At 30 November 2016	705,059	—	1,040	136,893	842,992

The value of the land within freehold property is £300,000 and it is not depreciated.

6. Debtors

	2017 £	2016 £
Trade debtors	103,516	94,378
Other debtors	78,701	79,194
	182,217	173,572

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	49,453	12,305
Trade creditors	165,566	140,497
Social security and other taxes	24,319	16,071
Other creditors	30,514	30,878
	269,852	199,751

The bank loans and overdrafts are secured by way of a fixed and floating charge on the company's assets.

Westbourne Hygiene & Medical Limited

Notes to the Financial Statements *(continued)*

Year ended 30 November 2017

8. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	294,115	309,081
Other creditors	17,673	28,421
	<u>311,788</u>	<u>337,502</u>

The bank loans and overdrafts are secured by way of a fixed and floating charge on the Company's assets.

9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017	2016
	£	£
Not later than 1 year	44,000	44,000
Later than 1 year and not later than 5 years	44,000	88,000
	<u>88,000</u>	<u>44,000</u>

10. Director's advances, credits and guarantees

During the year directors were advanced £1,517 (2016: £Nil) and made repayments of Nil (2016: £19,050).

The maximum outstanding balances in the year was £52,100.

Interest of £1,517 was charged on the balance during the period.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 December 2015.

No transitional adjustments were required in equity or profit or loss for the year.