

Unaudited Financial Statements for the Year Ended 31 December 2019

for

Wellingborough Building Company Limited

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for the Year Ended 31 December 2019**

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Wellingborough Building Company Limited

**Company Information
for the Year Ended 31 December 2019**

DIRECTORS:

Mrs D Spencer
Mr P T Spencer
Mr S F Spencer
Mr T A W Spencer
Ms N A Spencer

SECRETARY:

Mrs D Spencer

REGISTERED OFFICE:

63 Broad Green
Wellingborough
Northamptonshire
NN8 4LQ

REGISTERED NUMBER:

01190450 (England and Wales)

ACCOUNTANTS:

Clifford Roberts
63 Broad Green
Wellingborough
Northamptonshire
NN8 4LQ

Wellington Building Company Limited (Registered number: 01190450)

**Balance Sheet
31 December 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		61,631		71,405
CURRENT ASSETS					
Stocks		1,200		6,200	
Debtors	5	9,507		6,215	
Cash at bank		39,152		45,066	
		49,859		57,481	
CREDITORS					
Amounts falling due within one year	6	49,822		50,453	
NET CURRENT ASSETS			37		7,028
TOTAL ASSETS LESS CURRENT LIABILITIES			61,668		78,433
CREDITORS					
Amounts falling due after more than one year	7		(8,848)		(14,336)
PROVISIONS FOR LIABILITIES			(5,915)		(7,467)
NET ASSETS			46,905		56,630
CAPITAL AND RESERVES					
Called up share capital	8		1,100		1,100
Retained earnings			45,805		55,530
SHAREHOLDERS' FUNDS			46,905		56,630

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Balance Sheet - continued
31 December 2019

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 October 2020 and were signed on its behalf by:

Mr T A W Spencer - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2019**

1. STATUTORY INFORMATION

Wellingborough Building Company 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.

Revenue

Turnover represents net invoices sale of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 10% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

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.

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 7 (2018 - 7) .

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

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2019	35,811	46,833	127,241	13,043	222,928
Additions	-	-	-	446	446
Disposals	-	-	(3,600)	-	(3,600)
At 31 December 2019	<u>35,811</u>	<u>46,833</u>	<u>123,641</u>	<u>13,489</u>	<u>219,774</u>
DEPRECIATION					
At 1 January 2019	7,986	41,999	91,728	9,810	151,523
Charge for year	427	483	6,734	735	8,379
Eliminated on disposal	-	-	(1,759)	-	(1,759)
At 31 December 2019	<u>8,413</u>	<u>42,482</u>	<u>96,703</u>	<u>10,545</u>	<u>158,143</u>
NET BOOK VALUE					
At 31 December 2019	<u>27,398</u>	<u>4,351</u>	<u>26,938</u>	<u>2,944</u>	<u>61,631</u>
At 31 December 2018	<u>27,825</u>	<u>4,834</u>	<u>35,513</u>	<u>3,233</u>	<u>71,405</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	5,971	5,457
Directors' current accounts	2,807	-
Prepayments and accrued income	729	758
	<u>9,507</u>	<u>6,215</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Hire purchase contracts	5,488	5,488
Trade creditors	4,701	9,689
Taxation and social security	20,464	9,580
Other creditors	19,169	25,696
	<u>49,822</u>	<u>50,453</u>

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

	2019 £	2018 £
Hire purchase contracts	<u>8,848</u>	<u>14,336</u>

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

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2019	2018
Number:	Class:		£	£
1,000	Ordinary	£1	1,000	1,000
100	Ordinary B	£1	100	100
			<u>1,100</u>	<u>1,100</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2019 and 31 December 2018:

	2019	2018
	£	£
Ms N A Spencer		
Balance outstanding at start of year	-	-
Amounts advanced	6,184	-
Amounts repaid	(3,377)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>2,807</u>	<u>-</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.