

Company Registration No. 01199343 (England and Wales)

**H Waterhouse & Sons (Wakefield) Limited**

**Abbreviated Accounts**

**For The Year Ended 31 March 2016**

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COMPANIES HOUSE

# **H WATERHOUSE & SONS (WAKEFIELD) LIMITED**

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# H WATERHOUSE & SONS (WAKEFIELD) LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	2		56,895		41,684
<b>Current assets</b>					
Stocks		8,535		9,883	
Debtors		1,124,972		1,495,771	
Cash at bank and in hand		149,738		217,238	
		<u>1,283,245</u>		<u>1,722,892</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(1,173,764)</u>		<u>(1,358,327)</u>	
<b>Net current assets</b>			109,481		364,565
<b>Total assets less current liabilities</b>			166,376		406,249
<b>Provisions for liabilities</b>			(8,000)		(6,000)
			<u>158,376</u>		<u>400,249</u>
<b>Capital and reserves</b>					
Called up share capital	3		11,000		11,000
Share premium account			7,823		7,823
Other reserves			9,000		9,000
Profit and loss account			130,553		372,426
<b>Shareholders' funds</b>			<u>158,376</u>		<u>400,249</u>

For the financial year ended 31 March 2016 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 28 November 2016

  
Mr W J Waterhouse  
Director

Company Registration No. 01199343

# H WATERHOUSE & SONS (WAKEFIELD) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### 1.2 Turnover

Turnover consists of the invoiced value (excluding Value Added Tax) of work completed during the year, other than on certain long term contracts where the estimated sales value of the work performed in the year is included.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% straight line
Fixtures, fittings and equipment	20% straight line
Motor vehicles	25% straight line/reducing balance

#### 1.4 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value. The work in progress and finished goods comprises materials and direct labour.

Net realisable value is based on the estimated sales price after allowing for all further costs of completion and disposal.

#### 1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### 1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### 1.7 Long term contracts - profit recognition

Long term contracts are those extending in excess of 12 months and any of a shorter duration which are material to the activity of the period.

Attributable profit is recognised once the outcome of a long term contract can be assessed with reasonable certainty. Attributable profit is recognised on the turnover percentage complete method. Immediate provision is made for all foreseeable losses if a contract is assessed as unprofitable.

# H WATERHOUSE & SONS (WAKEFIELD) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 April 2015	217,547
Additions	41,471
Disposals	(68,859)
At 31 March 2016	<u>190,159</u>
<b>Depreciation</b>	
At 1 April 2015	175,863
On disposals	(62,236)
Charge for the year	19,637
At 31 March 2016	<u>133,264</u>
<b>Net book value</b>	
At 31 March 2016	<u>56,895</u>
At 31 March 2015	<u>41,684</u>

### 3 Share capital

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
11,000 Ordinary shares of £1 each	<u>11,000</u>	<u>11,000</u>