

**REGISTERED NUMBER: 02815352 (England and Wales)**

**WORKSECOND LIMITED**

**Unaudited Financial Statements for the Year Ended 31 December 2017**

Michael Dufty Partnership Limited  
59-61 Charlotte Street  
St Pauls Square  
Birmingham  
West Midlands  
B3 1PX

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for the Year Ended 31 December 2017**

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**WORKSECOND LIMITED**

**Company Information  
for the Year Ended 31 December 2017**

**DIRECTORS:** G E Pountney  
K G Pountney

**SECRETARY:** K G Pountney

**REGISTERED OFFICE:** 382 Aston Lane  
Witton  
Birmingham  
West Midlands  
B6 6QN

**REGISTERED NUMBER:** 02815352 (England and Wales)

**ACCOUNTANTS:** Michael Dufty Partnership Limited  
59-61 Charlotte Street  
St Pauls Square  
Birmingham  
West Midlands  
B3 1PX

**WORKSECOND LIMITED (REGISTERED NUMBER: 02815352)**

**Balance Sheet  
31 December 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		4,803,789		4,852,035
<b>CURRENT ASSETS</b>					
Debtors	5	732,756		713,680	
Cash at bank and in hand		<u>19,560</u>		<u>12,253</u>	
		752,316		725,933	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,141,084</u>		<u>1,243,338</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(388,768)</u>		<u>(517,405)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			4,415,021		4,334,630
<b>PROVISIONS FOR LIABILITIES</b>			<u>433,900</u>		<u>433,900</u>
<b>NET ASSETS</b>			<u><u>3,981,121</u></u>		<u><u>3,900,730</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Revaluation reserve	7		3,378,064		3,378,064
Retained earnings			<u>602,957</u>		<u>522,566</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>3,981,121</u></u>		<u><u>3,900,730</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 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.
- (b)

The notes form part of these financial statements

**WORKSECOND LIMITED (REGISTERED NUMBER: 02815352)**

**Balance Sheet - continued**  
**31 December 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 27 September 2018 and were signed on its behalf by:

G E Pountney - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 December 2017**

**1. STATUTORY INFORMATION**

Worksecond 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**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	- 1% on cost
Fixtures and fittings	- 25% on cost

**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.

**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 5 (2016 - 4) .

**WORKSECOND LIMITED (REGISTERED NUMBER: 02815352)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017**

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2017	5,100,000	64,601	5,164,601
Additions	-	3,647	3,647
At 31 December 2017	<u>5,100,000</u>	<u>68,248</u>	<u>5,168,248</u>
<b>DEPRECIATION</b>			
At 1 January 2017	255,036	57,530	312,566
Charge for year	48,975	2,918	51,893
At 31 December 2017	<u>304,011</u>	<u>60,448</u>	<u>364,459</u>
<b>NET BOOK VALUE</b>			
At 31 December 2017	<u>4,795,989</u>	<u>7,800</u>	<u>4,803,789</u>
At 31 December 2016	<u>4,844,964</u>	<u>7,071</u>	<u>4,852,035</u>

Included in cost of land and buildings is freehold land of £ 622,500 (2016 - £ 622,500 ) which is not depreciated.

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

	2017 £	2016 £
Trade debtors	74,059	103,227
Other debtors	638,395	583,298
Directors' loan accounts	-	1,086
Prepayments	20,302	26,069
	<u>732,756</u>	<u>713,680</u>

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

	2017 £	2016 £
Trade creditors	14,488	44,264
Amounts owed to group undertakings	538,445	680,043
Tax	30,517	36,555
Social security and other taxes	3,449	2,614
VAT	31,191	28,832
Other creditors	479,637	419,403
Directors' loan accounts	1,576	-
Accrued expenses	41,781	31,627
	<u>1,141,084</u>	<u>1,243,338</u>

**7. RESERVES**

	Revaluation reserve £
At 1 January 2017 and 31 December 2017	<u>3,378,064</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017**

**8. CONTINGENT LIABILITIES**

A cross guarantee exists with Contracts Galleypearl Limited, Corstone Limited, Worksecond Limited, Starcorss Limited and Vyse Developments Limited.

**9. ULTIMATE CONTROLLING PARTY**

The controlling party is G E Pountney.



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.