

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2019

WIMBLEDON BUILDERS
MERCHANTS LIMITED

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WIMBLEDON BUILDERS MERCHANTS LIMITED

COMPANY INFORMATION

Directors	R.J. Maylam J.I. Matthews
Company secretary	R.J. Maylam
Registered number	03200175
Registered office	Gap Bridge House Gap Road Wimbledon SW19 8JA
Accountants	Menzies LLP Chartered Accountants Ashcombe House 5 The Crescent Leatherhead Surrey KT22 8DY
Bankers	National Westminster Bank Plc 16 Wimbledon Hill Road Wimbledon SW19 7ZD

WIMBLEDON BUILDERS MERCHANTS LIMITED

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WIMBLEDON BUILDERS MERCHANTS LIMITED

REGISTERED NUMBER:03200175

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	592,707	506,341
		<u>592,707</u>	<u>506,341</u>
Current assets			
Stocks		54,576	55,354
Debtors: amounts falling due within one year	5	58,258	55,119
Cash at bank and in hand		-	18,900
		<u>112,834</u>	<u>129,373</u>
Creditors: amounts falling due within one year	6	(257,430)	(279,563)
Net current liabilities		<u>(144,596)</u>	<u>(150,190)</u>
Total assets less current liabilities		<u>448,111</u>	<u>356,151</u>
Creditors: amounts falling due after more than one year	7	(226,540)	(93,228)
Provisions for liabilities			
Deferred tax		(23,056)	(7,380)
		<u>(23,056)</u>	<u>(7,380)</u>
Net assets		<u><u>198,515</u></u>	<u><u>255,543</u></u>

WIMBLEDON BUILDERS MERCHANTS LIMITED

REGISTERED NUMBER:03200175

STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 30 JUNE 2019

	2019 £	2018 £
Capital and reserves		
Allotted, called up and fully paid share capital	5,000	5,000
Profit and loss account	193,515	250,543
	<u>198,515</u>	<u>255,543</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

J.I. Matthews
Director

Date: 10 January 2020

The notes on pages 3 to 6 form part of these financial statements.

WIMBLEDON BUILDERS MERCHANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

1. General information

Wimbledon Builders Merchants Limited is a private company limited by shares and incorporated in England and Wales. The address of the registered office is disclosed on the company information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

WIMBLEDON BUILDERS MERCHANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

2. Accounting policies (continued)

2.3 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Freehold property	-	2% straight line
Plant and machinery	-	15% reducing balance
Motor vehicles	-	25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

WIMBLEDON BUILDERS MERCHANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

2. Accounting policies (continued)

2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is 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.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 10 (2018 - 10).

4. Tangible fixed assets

	Freehold buildings	Plant and machinery	Motor vehicles	Total
	£	£	£	£
Cost or valuation				
At 1 July 2018	517,552	63,545	128,478	709,575
Additions	-	-	125,652	125,652
Disposals	-	-	(54,478)	(54,478)
At 30 June 2019	517,552	63,545	199,652	780,749
Depreciation				
At 1 July 2018	38,000	45,599	119,635	203,234
Charge for the year on owned assets	2,000	2,692	33,300	37,992
Disposals	-	-	(53,184)	(53,184)
At 30 June 2019	40,000	48,291	99,751	188,042
Net book value				
At 30 June 2019	477,552	15,254	99,901	592,707
At 30 June 2018	479,552	17,946	8,843	506,341

WIMBLEDON BUILDERS MERCHANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

5. Debtors

	2019 £	2018 £
Trade debtors	54,386	51,008
Other debtors	-	160
Prepayments and accrued income	3,872	3,951
	<u>58,258</u>	<u>55,119</u>

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Bank overdrafts	10,437	-
Bank loans	12,134	23,526
Trade creditors	152,615	150,562
Corporation tax	13,430	53,580
Other taxation and social security	19,057	12,484
Obligations under finance lease and hire purchase contracts	26,882	6,900
Other creditors	11,175	19,377
Accruals and deferred income	11,700	13,134
	<u>257,430</u>	<u>279,563</u>

7. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Bank loans	132,573	88,461
Net obligations under finance leases and hire purchase contracts	93,967	4,767
	<u>226,540</u>	<u>93,228</u>

Secured loans

Included within notes 6 and 7 is a bank loan of £144,707 (2018: £111,987) secured by the company over the freehold property.

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.