

REGISTERED NUMBER: 03711953 (England and Wales)

Audited Financial Statements for the Year Ended 31 March 2017

for

Fisher Wilson Limited

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for the Year Ended 31 March 2017

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DIRECTORS:

A J Roberts
S Kirsten
Mrs L Kirsten

REGISTERED OFFICE:

Banks House
Paradise Street
Rhyl
Denbighshire
LL18 3LW

REGISTERED NUMBER:

03711953 (England and Wales)

INDEPENDENT AUDITORS:

J V Banks
Chartered Accountants and Statutory Auditors
Banks House
Paradise Street
Rhyl
Denbighshire
LL18 3LW

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	4		250		504
Tangible assets	5		16,830		33,442
Investments	6		-		2
			<u>17,080</u>		<u>33,948</u>
CURRENT ASSETS					
Debtors	7	198,226		185,374	
Cash at bank and in hand		<u>210,503</u>		<u>501,446</u>	
		408,729		686,820	
CREDITORS					
Amounts falling due within one year	8	<u>123,207</u>		<u>163,835</u>	
NET CURRENT ASSETS			<u>285,522</u>		<u>522,985</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			302,602		556,933
CREDITORS					
Amounts falling due after more than one year	9		(49,300)		-
PROVISIONS FOR LIABILITIES			(3,011)		(5,819)
NET ASSETS			<u>250,291</u>		<u>551,114</u>
CAPITAL AND RESERVES					
Called up share capital			175		1,000
Share premium			2,106		-
Capital redemption reserve			826		-
Retained earnings			<u>247,184</u>		<u>550,114</u>
SHAREHOLDERS' FUNDS			<u>250,291</u>		<u>551,114</u>

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 15 December 2017 and were signed on its behalf by:

S Kirsten - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Fisher Wilson 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.

Preparation of consolidated financial statements

The financial statements contain information about Fisher Wilson Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Patents

Patents are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 20 years.

Tangible fixed assets

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

Short leasehold	- in accordance with the property
Fixtures and fittings	- 15% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at 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.

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

2. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Long term contracts

Amounts recoverable on long term contracts, which are included in debtors are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments received on account.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 .

4. **INTANGIBLE FIXED ASSETS**

COST

At 1 April 2016
and 31 March 2017

AMORTISATION

At 1 April 2016

Charge for year

At 31 March 2017

NET BOOK VALUE

At 31 March 2017

At 31 March 2016

Other
intangible
assets
£

4,183

3,679

254

3,933

250

504

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

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2016	6,556	62,708	24,042	93,306
Additions	-	1,070	-	1,070
Disposals	-	(1,156)	-	(1,156)
At 31 March 2017	<u>6,556</u>	<u>62,622</u>	<u>24,042</u>	<u>93,220</u>
DEPRECIATION				
At 1 April 2016	4,370	42,821	12,673	59,864
Charge for year	<u>2,186</u>	<u>2,971</u>	<u>11,369</u>	<u>16,526</u>
At 31 March 2017	<u>6,556</u>	<u>45,792</u>	<u>24,042</u>	<u>76,390</u>
NET BOOK VALUE				
At 31 March 2017	<u>-</u>	<u>16,830</u>	<u>-</u>	<u>16,830</u>
At 31 March 2016	<u>2,186</u>	<u>19,887</u>	<u>11,369</u>	<u>33,442</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2016	2
Disposals	<u>(2)</u>
At 31 March 2017	<u>-</u>
NET BOOK VALUE	
At 31 March 2017	<u>-</u>
At 31 March 2016	<u>2</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Trade debtors	47,649	77,070
Amounts recoverable on contract	123,977	84,059
Prepayments and accrued income	<u>26,600</u>	<u>24,245</u>
	<u>198,226</u>	<u>185,374</u>

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

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

	31.3.17	31.3.16
	£	£
Trade creditors	7,246	11,105
Tax	42,281	26,810
Social security and other taxes	11,086	8,923
VAT	16,084	21,793
Other creditors	24,650	-
Directors' current accounts	2,850	30,177
Accruals and deferred income	19,010	65,027
	<u>123,207</u>	<u>163,835</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.17	31.3.16
	£	£
Other creditors	<u>49,300</u>	<u>-</u>

10. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

C E Davies (Senior Statutory Auditor)
for and on behalf of J V Banks

11. **ULTIMATE CONTROLLING PARTY**

The controlling party for the period up to 11 December 2016 was Mrs L J Wilson. Since 12 December 2016 the controlling party was Mr S Kirsten.

12. **SHARE-BASED PAYMENT TRANSACTIONS**

On 12 December 2016 the company granted an option to subscribe for 1 A Ordinary share of £1 under an EMI scheme to 1 employee. The exercise price was £2,107 per share. The option was exercised on 12 December 2016.

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.