

REGISTERED NUMBER: 04562700 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

A&K Wilson Picture Framers Limited

WEDNESDAY



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COMPANIES HOUSE

Vicky Platt
8 Moreton Avenue
Harpenden
Hertfordshire
AL5 2ET

A&K Wilson Picture Framers Limited

**Company Information
for the Year Ended 31 March 2018**

DIRECTOR: AD Wilson

SECRETARY:

REGISTERED OFFICE: 11 Station Approach
Harpenden
AL5 4SP

REGISTERED NUMBER: 04562700 (England and Wales)

ACCOUNTANTS: Vicky Platt
8 Moreton Avenue
Harpenden
Hertfordshire
AL5 2ET

A&K Wilson Picture Framers Limited (Registered number: 04562700)

**Balance Sheet
31 March 2018**

	Notes	31.3.18 £	31.3.17 £
FIXED ASSETS			
Tangible assets	4	93	553
CURRENT ASSETS			
Stocks		3,200	3,200
Debtors	5	374	9
Cash at bank		5,542	6,762
		<u>9,116</u>	<u>9,971</u>
CREDITORS			
Amounts falling due within one year	6	(6,716)	(6,204)
NET CURRENT ASSETS		<u>2,400</u>	<u>3,767</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,493</u>	<u>4,320</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		2,393	4,220
SHAREHOLDERS' FUNDS		<u>2,493</u>	<u>4,320</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 Mr A D Wilson the director on 9th June 2018 and were signed by:



AD Wilson - Director

A&K Wilson Picture Framers Limited (Registered number: 04562700)

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

A&K Wilson Picture Framers 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.

Turnover

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

Tangible fixed assets

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

Plant and machinery etc - 25 % on cost computer equipment, 20% Machinery and 10% on cost

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 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3).

A&K Wilson Picture Framers Limited (Registered number: 04562700)

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2017 and 31 March 2018	4,566
DEPRECIATION	
At 1 April 2017	4,013
Charge for year	460
At 31 March 2018	4,473
NET BOOK VALUE	
At 31 March 2018	93
At 31 March 2017	553

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Other debtors	374	9

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Trade creditors	1,140	1,140
Taxation and social security	3,481	3,011
Other creditors	2,095	2,053
	6,716	6,204

7. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is AD Wilson.

The company is controlled by Mr A D Wilson by virtue of his ownership of 51% of the share capital.