

REGISTERED NUMBER: 04649202 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016
FOR
SIMPSON & WEEKLEY LIMITED**

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FOR THE YEAR ENDED 31ST DECEMBER 2016**

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SIMPSON & WEEKLEY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2016

DIRECTORS:

AJ Simpson
M Weekley

REGISTERED OFFICE:

43-45 High Street
Thrapston
Northamptonshire
NN14 4JJ

REGISTERED NUMBER:

04649202 (England and Wales)

**BALANCE SHEET
31ST DECEMBER 2016**

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	5		2,261,288		2,643,477
Tangible assets	6		<u>207,296</u>		<u>196,706</u>
			2,468,584		2,840,183
CURRENT ASSETS					
Debtors	7	219,181		50,965	
Cash at bank and in hand		<u>212,399</u>		<u>173,435</u>	
		431,580		224,400	
CREDITORS					
Amounts falling due within one year	8	<u>1,139,792</u>		<u>1,281,244</u>	
NET CURRENT LIABILITIES			<u>(708,212)</u>		<u>(1,056,844)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,760,372		1,783,339
CREDITORS					
Amounts falling due after more than one year	9		<u>1,697,665</u>		<u>1,709,070</u>
NET ASSETS			<u>62,707</u>		<u>74,269</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>62,607</u>		<u>74,169</u>
SHAREHOLDERS' FUNDS			<u>62,707</u>		<u>74,269</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2016 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)

SIMPSON & WEEKLEY LIMITED (REGISTERED NUMBER: 04649202)

**BALANCE SHEET -
continued
31ST DECEMBER 2016**

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 28th September 2017 and were signed on its behalf by:

AJ Simpson - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016**

1. STATUTORY INFORMATION

Simpson & Weekley 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. TRANSITION TO FRS102

This is the first year in which the financial statements have been prepared under FRS102 section 1A, issued by the Financial Reporting Council. The financial statements for the year ended 31 December 2015 were prepared under previous UK GAAP. The transition date is therefore 1 January 2015. No transitional adjustments were required.

3. 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.

The financial statements have been prepared on a going concern basis notwithstanding that at 31 December 2016 the company had net current liabilities of £708,212. The directors believe this basis to be appropriate and have agreed to provide funds as necessary to meet the day to day running costs of the business for the foreseeable future.

Turnover

Turnover represents net sales of services net of value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of eight years.

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.

Tangible fixed assets

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

Land and buildings	- in accordance with the property
Plant and machinery etc	- 25% on reducing balance

Financial instruments

The company is party to only the basic financial instruments such as cash, trade debtors and creditors and loans. Instruments such as trade debtors and trade creditors are initially recognised at their transaction cost and reviewed at the year end for impairment. Debt instruments not repayable on demand or due within one year, such as bank loans, are measured at amortised cost using the effective interest rate.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2016**

3. ACCOUNTING POLICIES - continued

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2015 - 8) .

5. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1st January 2016	
and 31st December 2016	<u>3,057,516</u>
AMORTISATION	
At 1st January 2016	414,039
Charge for year	<u>382,189</u>
At 31st December 2016	<u>796,228</u>
NET BOOK VALUE	
At 31st December 2016	<u>2,261,288</u>
At 31st December 2015	<u>2,643,477</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2016

6. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st January 2016	195,677	4,989	200,666
Additions	-	17,804	17,804
At 31st December 2016	<u>195,677</u>	<u>22,793</u>	<u>218,470</u>
DEPRECIATION			
At 1st January 2016	2,609	1,351	3,960
Charge for year	3,914	3,300	7,214
At 31st December 2016	<u>6,523</u>	<u>4,651</u>	<u>11,174</u>
NET BOOK VALUE			
At 31st December 2016	<u>189,154</u>	<u>18,142</u>	<u>207,296</u>
At 31st December 2015	<u>193,068</u>	<u>3,638</u>	<u>196,706</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	44,912	25,410
Amounts owed by group undertakings	109,313	-
Amounts recoverable on contract	11,374	21,357
Other debtors	53,582	4,198
	<u>219,181</u>	<u>50,965</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	12,440	12,440
Trade creditors	10,812	6,609
Amounts owed to group undertakings	527,257	-
Taxation and social security	98,374	85,123
Other creditors	490,909	1,177,072
	<u>1,139,792</u>	<u>1,281,244</u>

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

	2016 £	2015 £
Bank loans	97,665	109,070
Other creditors	1,600,000	1,600,000
	<u>1,697,665</u>	<u>1,709,070</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2016

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

	2016	2015
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than 5 years		
by instalment	<u>47,905</u>	<u>59,310</u>
	<u>47,905</u>	<u>59,310</u>

10. LEASING AGREEMENTS

The company had lease commitments at the balance sheet date totalling £29,408 in respect of motor vehicles.

11. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Bank loans	<u>110,105</u>	<u>121,510</u>

The loan is secured against the assets of the company.

12. RELATED PARTY DISCLOSURES

All material related party transactions with owners holding a participating interest, companies in which the entity has a participating interest and directors were all concluded under normal market conditions.

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.