COMPANY REGISTRATION NUMBER: 04652108

A & J WERNICK LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
6 APRIL 2020 TO 1 FEBRUARY 2021

A & J WERNICK LIMITED

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A & J WERNICK LIMITED

Company Information

Directors	Mr B Wernick Mr A Wernick Mr R Wernick Mrs J Wernick Mr J Wernick
Company secretary	Mrs J Wernick
Registered office	16 The Warren Drive Wanstead London E11 2LR
Accountants	Peplows Limited Chartered Accountants 1st Floor, 3 & 4 Cranmere Court Lustleigh Close Matford Business Park Exeter Devon EX2 8PW

A & J WERNICK LIMITED

(Registration number: 04652108)
Balance Sheet as at 1 February 2021

	Note	1 February 2021 £	5 April 2020 £
Fixed assets			
Tangible assets	4	**-**	29,742
Current assets			
Debtors	5	**66,915**	74,058
Cash at bank and in hand		**252,277**	209,450
		319,192	283,508
Creditors: Amounts falling due within one year	6	**(13,488)**	(19,881)
Net current assets		**305,704**	263,627
Net assets		**305,704**	293,369
Capital and reserves			
Called up share capital		**100**	100
Profit and loss account		**305,604**	293,269
Total equity		**305,704**	293,369

The notes on pages 4 to 10 form an integral part of these financial statements.

A & J WERNICK LIMITED

(Registration number: 04652108)
Balance Sheet as at 1 February 2021

For the financial period ending 1 February 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and loss account has been taken.

Approved and authorised for issue by the Board on 24 February 2021 and signed on its behalf by:

.....

Mrs J Wernick
Company secretary and director

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
16 The Warren Drive
Wanstead
London
E11 2LR

These financial statements were authorised for issue by the Board on 24 February 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in Sterling and rounded to the nearest full £.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities.
The company recognises revenue when invoices are issued to customers.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Short leaseholds	Not depreciated
Plant & Machinery	5% straight line
Motor Vehicles	20% straight line
Office Equipment	25% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and loss account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity.

Dividends

Dividend distributions to the company's shareholders are recognised in the financial statements of the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 5 (2020 - 2).

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £
Cost or valuation				
At 6 April 2020	2,500	4,793	500	30,000
Additions	-	826	-	369
Disposals	(2,500)	(5,619)	(500)	(30,369)
At 1 February 2021	-	-	-	-
Depreciation				
At 6 April 2020	-	3,351	200	4,500
Eliminated on disposal	-	(3,351)	(200)	(4,500)
At 1 February 2021	-	-	-	-
Carrying amount				
At 1 February 2021	-	-	-	-
At 5 April 2020	2,500	1,442	300	25,500

	Total £
Cost or valuation	
At 6 April 2020	37,793
Additions	1,195
Disposals	(38,988)
At 1 February 2021	-
Depreciation	
At 6 April 2020	8,051
Eliminated on disposal	(8,051)
At 1 February 2021	-
Carrying amount	
At 1 February 2021	-
At 5 April 2020	29,742

5 Debtors

	2021 £	2020 £
Trade debtors	**66,915**	74,058
	66,915	74,058

6 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Loans and borrowings	7	**4,238**	7,502
Accruals and deferred income		**5,713**	1,200
Other creditors		**3,537**	11,179
		13,488	19,881

7 Loans and borrowings

	2021 £	2020 £
Current loans and borrowings		
Other borrowings	**4,238**	7,502

8 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary of £0.10 each	997	99.70	997	99.70
Ordinary B of £0.10 each	1	0.10	1	0.10
Ordinary C of £0.10 each	1	0.10	1	0.10
Ordinary D of £0.10 each	1	0.10	1	0.10
	1,000	100	1,000	100

9 Related party transactions

Other transactions with directors

The directors have loaned money to the company.
At the balance sheet date, the amount owed to the directors was £4,238 (2020: £7,503).
This is an interest free loan, which is repayable on demand.

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.

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