

**REGISTERED NUMBER: 05426385 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 May 2017**

**for**

**A & M Wingate Limited**

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for the Year Ended 31 May 2017**

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**A & M Wingate Limited**  
**Company Information**  
**for the Year Ended 31 May 2017**

**DIRECTORS:** Mrs M J Wingate  
A J Wingate

**SECRETARY:** Mrs M J Wingate

**REGISTERED OFFICE:** 32 Burgate  
Barton Upon Humber  
North Lincolnshire  
DN18 5HA

**REGISTERED NUMBER:** 05426385 (England and Wales)

**Balance Sheet**  
**31 May 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>2,513</u>		<u>2,708</u>
			<b>2,513</b>		<b>2,708</b>
<b>CURRENT ASSETS</b>					
Stocks		<b>13,161</b>		11,474	
Debtors	6	<b>12,991</b>		12,190	
Cash at bank and in hand		<u><b>3,192</b></u>		<u>5,784</u>	
		<b>29,344</b>		<b>29,448</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u><b>10,586</b></u>		<u>9,454</u>	
<b>NET CURRENT ASSETS</b>			<b>18,758</b>		<b>19,994</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>21,271</b>		<b>22,702</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u><b>42,542</b></u>		<u>49,235</u>
<b>NET LIABILITIES</b>			<u><b>(21,271)</b></u>		<u><b>(26,533)</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>2</b>		<b>2</b>
Retained earnings			<u><b>(21,273)</b></u>		<u><b>(26,535)</b></u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>(21,271)</b></u>		<u><b>(26,533)</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 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)

**Balance Sheet - continued**  
**31 May 2017**

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 8 December 2017 and were signed on its behalf by:

Mrs M J Wingate - Director

A J Wingate - Director

**Notes to the Financial Statements  
for the Year Ended 31 May 2017**

**1. STATUTORY INFORMATION**

A & M Wingate 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. 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.

This is the first year the company has adopted FRS102 Section 1A.

**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.

**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 - 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.

**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.

**Grants receivable**

Grants received are to be amortised in line with the depreciation rate applied to the assets covered by the grant.

**Going concern**

The directors consider that the financial statements should be prepared on a going concern basis. Therefore, no adjustments have been made to the financial statements for any loss in values should the company not continue to trade as a going concern.

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 .

4. **INTANGIBLE FIXED ASSETS**

**Goodwill**  
£

**COST**

At 1 June 2016  
and 31 May 2017

**120,000**

**AMORTISATION**

At 1 June 2016  
and 31 May 2017

**120,000**

**NET BOOK VALUE**

At 31 May 2017

-

At 31 May 2016

-

5. **TANGIBLE FIXED ASSETS**

**Plant and  
machinery  
etc**  
£

**COST**

At 1 June 2016  
and 31 May 2017

**32,168**

**DEPRECIATION**

At 1 June 2016

**29,460**

Charge for year

**195**

At 31 May 2017

**29,655**

**NET BOOK VALUE**

At 31 May 2017

**2,513**

At 31 May 2016

**2,708**

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

**2017**

**2016**

£

£

Trade debtors

**2,604**

2,604

Directors' current accounts

**10,387**

9,586

**12,991**

**12,190**

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

**2017**

**2016**

£

£

Bank loans and overdrafts

**5,441**

5,441

Accruals and deferred income

**4,218**

3,393

Social security and other taxes

**348**

382

Trade creditors

**579**

238

**10,586**

**9,454**

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

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

	2017	2016
	£	£
Bank loans - 1-2 years	5,441	5,441
Bank loans - 2-5 years	16,323	16,323
Bank loans more 5 yr by instal	20,778	27,471
	<u>42,542</u>	<u>49,235</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>20,778</u>	<u>27,471</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>47,983</u>	<u>54,676</u>

The bank loan is secured on the directors personal property.

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 May 2017 and 31 May 2016:

	2017	2016
	£	£
<b>Mrs M J Wingate</b>		
Balance outstanding at start of year	9,586	9,939
Amounts advanced	801	-
Amounts repaid	-	353
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>10,387</u>	<u>9,586</u>

The above advance had no fixed repayment date and was unsecured. Interest was charged at 3%.

11. ULTIMATE CONTROLLING PARTY

The company is jointly owned by Mr and Mrs Wingate who each hold 50% of the issued share capital.

12. FIRST YEAR ADOPTION

There were no material adjustments required upon transition to FRS102 Section 1A.



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.