

REGISTERED NUMBER: 05767811 (England and Wales)

W J Sanderson & Sons Limited

Unaudited Financial Statements for the Year Ended 31 March 2018

RfM Fylde Limited
Summerdale
Head Dyke Lane
Pilling
Preston
Lancashire
PR3 6SJ

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for the Year Ended 31 March 2018**

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W J Sanderson & Sons Limited
Company Information
for the Year Ended 31 March 2018

Directors: Mr W J Sanderson
Mr D A Sanderson
Mrs C Sanderson

Secretary: Mrs C Sanderson

Registered office: Moss Farm Lodge
Dagger Road
Treales
Preston
PR4 3UU

Registered number: 05767811 (England and Wales)

Accountants: RfM Fylde Limited
Summerdale
Head Dyke Lane
Pilling
Preston
Lancashire
PR3 6SJ

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
W J Sanderson & Sons Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of W J Sanderson & Sons Limited for the year ended 31 March 2018 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of W J Sanderson & Sons Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of W J Sanderson & Sons Limited and state those matters that we have agreed to state to the Board of Directors of W J Sanderson & Sons Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than W J Sanderson & Sons Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that W J Sanderson & Sons Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of W J Sanderson & Sons Limited. You consider that W J Sanderson & Sons Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of W J Sanderson & Sons Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

RfM Fylde Limited
Summerdale
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PR3 6SJ

22 November 2018

Balance Sheet
31 March 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Intangible assets	4		-		-
Tangible assets	5		<u>691,354</u>		<u>679,448</u>
			691,354		679,448
Current assets					
Stocks		1,350		1,350	
Debtors	6	222,062		167,529	
Cash at bank		<u>42,098</u>		<u>685</u>	
		265,510		169,564	
Creditors					
Amounts falling due within one year	7	<u>474,239</u>		<u>395,192</u>	
Net current liabilities			<u>(208,729)</u>		<u>(225,628)</u>
Total assets less current liabilities			482,625		453,820
Creditors					
Amounts falling due after more than one year	8		(197,131)		(173,415)
Provisions for liabilities	10		(126,213)		(123,504)
Accruals and deferred income			<u>(7,436)</u>		<u>(8,749)</u>
Net assets			<u>151,845</u>		<u>148,152</u>
Capital and reserves					
Called up share capital	11		300		300
Retained earnings			<u>151,545</u>		<u>147,852</u>
Shareholders' funds			<u>151,845</u>		<u>148,152</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 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.

Balance Sheet - continued
31 March 2018

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 22 November 2018 and were signed on its behalf by:

Mr W J Sanderson - Director

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

1. Statutory information

W J Sanderson & Sons 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of ten 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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 Profit and Loss Account, 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.

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

2. Accounting policies - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

3. Employees and directors

The average number of employees during the year was 12 (2017 - 10) .

4. Intangible fixed assets

	Goodwill £
Cost	
At 1 April 2017 and 31 March 2018	<u>75,000</u>
Amortisation	
At 1 April 2017 and 31 March 2018	<u>75,000</u>
Net book value	
At 31 March 2018	<u>-</u>
At 31 March 2017	<u>-</u>

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

5. **Tangible fixed assets**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Leased machinery £	Totals £
Cost					
At 1 April 2017	1,183,032	2,109	39,234	22,500	1,246,875
Additions	134,978	440	12,200	-	147,618
Disposals	(41,000)	-	(500)	(22,500)	(64,000)
At 31 March 2018	<u>1,277,010</u>	<u>2,549</u>	<u>50,934</u>	<u>-</u>	<u>1,330,493</u>
Depreciation					
At 1 April 2017	528,951	1,029	14,947	22,500	567,427
Charge for year	110,415	228	9,585	-	120,228
Eliminated on disposal	(25,537)	-	(479)	(22,500)	(48,516)
At 31 March 2018	<u>613,829</u>	<u>1,257</u>	<u>24,053</u>	<u>-</u>	<u>639,139</u>
Net book value					
At 31 March 2018	<u>663,181</u>	<u>1,292</u>	<u>26,881</u>	<u>-</u>	<u>691,354</u>
At 31 March 2017	<u>654,081</u>	<u>1,080</u>	<u>24,287</u>	<u>-</u>	<u>679,448</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Leased machinery £	Totals £
Cost				
At 1 April 2017	440,950	31,984	22,500	495,434
Additions	130,978	12,200	-	143,178
Disposals	-	-	(22,500)	(22,500)
Transfer to ownership	(41,000)	-	-	(41,000)
At 31 March 2018	<u>530,928</u>	<u>44,184</u>	<u>-</u>	<u>575,112</u>
Depreciation				
At 1 April 2017	109,494	7,996	22,500	139,990
Charge for year	66,187	9,047	-	75,234
Eliminated on disposal	-	-	(22,500)	(22,500)
Transfer to ownership	(19,808)	-	-	(19,808)
At 31 March 2018	<u>155,873</u>	<u>17,043</u>	<u>-</u>	<u>172,916</u>
Net book value				
At 31 March 2018	<u>375,055</u>	<u>27,141</u>	<u>-</u>	<u>402,196</u>
At 31 March 2017	<u>331,456</u>	<u>23,988</u>	<u>-</u>	<u>355,444</u>

6. **Debtors: amounts falling due within one year**

	2018 £	2017 £
Trade debtors	220,846	166,506
Other debtors	<u>1,216</u>	<u>1,023</u>
	<u>222,062</u>	<u>167,529</u>

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

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	6,417	13,818
Hire purchase contracts	125,274	90,857
Trade creditors	21,050	21,525
Taxation and social security	88,721	64,105
Other creditors	<u>232,777</u>	<u>204,887</u>
	<u>474,239</u>	<u>395,192</u>

8. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans	4,675	10,327
Hire purchase contracts	<u>192,456</u>	<u>163,088</u>
	<u>197,131</u>	<u>173,415</u>

9. Secured debts

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	11,092	15,643
Hire purchase contracts	<u>317,730</u>	<u>253,945</u>
	<u>328,822</u>	<u>269,588</u>

Net obligations under finance leases and hire purchase contracts are secured over the assets to which they relate.

10. Provisions for liabilities

	2018	2017
	£	£
Deferred tax		
Accelerated capital allowances	<u>126,213</u>	<u>123,504</u>

	Deferred tax
	£
Balance at 1 April 2017	123,504
Provided during year	<u>2,709</u>
Balance at 31 March 2018	<u>126,213</u>

11. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
300	Ordinary	£1	<u>300</u>	<u>300</u>

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.