

# Whisbro Mechanical Services Limited

Unaudited Financial Statements  
for the Year Ended 31 March 2019

Landmark Accountants Limited  
Leavesden Park  
5 Hercules Way  
Watford  
Hertfordshire  
WD25 7GS

# **Whisbro Mechanical Services Limited**

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# **Whisbro Mechanical Services Limited**

## **Company Information**

**Directors** P J Whistler  
A R Broom

**Company secretary** P J Whistler

**Registered office** Leavesden Park  
Suite 1  
5 Hercules Way  
Watford  
Hertfordshire  
WD25 7GS

**Accountants** Landmark Accountants Limited  
Leavesden Park  
5 Hercules Way  
Watford  
Hertfordshire  
WD25 7GS

# Whisbro Mechanical Services Limited

**(Registration number: 05796912)**  
**Balance Sheet as at 31 March 2019**

	Note	2019	2018
		£	£
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	2,264	761
<b>Current assets</b>			
Stocks	<u>5</u>	85,938	89,387
Debtors	<u>6</u>	69,832	49,350
Cash at bank and in hand		<u>122,582</u>	<u>103,619</u>
		278,352	242,356
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(76,517)</u>	<u>(77,267)</u>
<b>Net current assets</b>		<u>201,835</u>	<u>165,089</u>
<b>Net assets</b>		<u>204,099</u>	<u>165,850</u>
<b>Capital and reserves</b>			
Called up share capital		200	200
Profit and loss account		<u>203,899</u>	<u>165,650</u>
<b>Total equity</b>		<u>204,099</u>	<u>165,850</u>

For the financial year ending 31 March 2019 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 year 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 by the Board on 26 June 2019 and signed on its behalf by:

.....

P J Whistler  
Company secretary and director

The notes on pages 3 to 6 form an integral part of these financial statements.  
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# **Whisbro Mechanical Services Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2019**

### **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:

Leavesden Park  
Suite 1  
5 Hercules Way  
Watford  
Hertfordshire  
WD25 7GS  
United Kingdom

### **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 prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

#### **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. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **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.

# Whisbro Mechanical Services Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### Tangible assets

Tangible assets are stated in the statement of financial position 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
Furniture, fittings and equipment	33% straight line
Motor vehicles	25% reducing balance

### 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.

### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

# Whisbro Mechanical Services Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 6 (2018 - 8).

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 April 2018	1,227	17,995	19,222
Additions	<u>2,540</u>	<u>-</u>	<u>2,540</u>
At 31 March 2019	<u>3,767</u>	<u>17,995</u>	<u>21,762</u>
<b>Depreciation</b>			
At 1 April 2018	1,227	17,234	18,461
Charge for the year	<u>847</u>	<u>190</u>	<u>1,037</u>
At 31 March 2019	<u>2,074</u>	<u>17,424</u>	<u>19,498</u>
<b>Carrying amount</b>			
At 31 March 2019	<u>1,693</u>	<u>571</u>	<u>2,264</u>
At 31 March 2018	<u>-</u>	<u>761</u>	<u>761</u>

### 5 Stocks

	<b>2019 £</b>	<b>2018 £</b>
Work in progress	<u>85,938</u>	<u>89,387</u>

## Whisbro Mechanical Services Limited

### Notes to the Financial Statements for the Year Ended 31 March 2019

#### 6 Debtors

	2019 £	2018 £
Trade debtors	68,285	35,651
Prepayments	1,187	2,608
Other debtors	360	11,091
	<u>69,832</u>	<u>49,350</u>

#### 7 Creditors

	2019 £	2018 £
<b>Due within one year</b>		
Trade creditors	36,873	41,465
Taxation and social security	27,673	16,347
Other creditors	11,971	19,455
	<u>76,517</u>	<u>77,267</u>

#### 8 Financial commitments, guarantees and contingencies

##### Amounts disclosed in the balance sheet

Included in the balance sheet are unpaid pension contributions of £209 (2018 - £117).

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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.