

Company Registration No. 07148535 (England and Wales)

E & E WORCESTER LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
PAGES FOR FILING WITH REGISTRAR

E & E WORCESTER LIMITED

COMPANY INFORMATION

Directors	Mrs J B Wild Mr E P Wild
Company number	07148535
Registered office	Unit 74 Blackpole Trading Estate Worcester Worcestershire WR3 8TJ
Accountants	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Bankers	National Westminster Bank Plc 1 The Cross Worcester Worcestershire WR1 3PR

E & E WORCESTER LIMITED

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E & E WORCESTER LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF E & E WORCESTER LIMITED FOR THE YEAR ENDED 31 MARCH 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of E & E Worcester Limited for the year ended 31 March 2018 which comprise, the 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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of E & E Worcester 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 E & E Worcester Limited and state those matters that we have agreed to state to the Board of Directors of E & E Worcester Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than E & E Worcester Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that E & E Worcester 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 E & E Worcester Limited. You consider that E & E Worcester 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 E & E Worcester 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.

Ormerod Rutter Limited

8 August 2018

Chartered Accountants

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

E & E WORCESTER LIMITED

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		147,553		-
Current assets					
Stocks		4,354		3,906	
Debtors	4	112,280		92,328	
		<u>116,634</u>		<u>96,234</u>	
Creditors: amounts falling due within one year	5	<u>(130,829)</u>		<u>(83,066)</u>	
Net current (liabilities)/assets			(14,195)		13,168
Total assets less current liabilities			133,358		13,168
Creditors: amounts falling due after more than one year	6		(103,877)		-
Provisions for liabilities			(8,696)		-
Net assets			<u>20,785</u>		<u>13,168</u>
Capital and reserves					
Called up share capital	8		4		4
Profit and loss reserves			20,781		13,164
Total equity			<u>20,785</u>		<u>13,168</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

E & E WORCESTER LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2018

The financial statements were approved by the board of directors and authorised for issue on 8 August 2018 and are signed on its behalf by:

Mr E P Wild
Director

Company Registration No. 07148535

E & E WORCESTER LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information

E & E Worcester Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 74, Blackpole Trading Estate, Worcester, Worcestershire, WR3 8TJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion and where the amount of revenue can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	15% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 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.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

E & E WORCESTER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.6 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.7 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 10 (2017 - 7).

E & E WORCESTER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

3 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 April 2017	-
Additions	157,390
	<u>157,390</u>
At 31 March 2018	<u>157,390</u>
Depreciation and impairment	
At 1 April 2017	-
Depreciation charged in the year	9,837
	<u>9,837</u>
At 31 March 2018	<u>9,837</u>
Carrying amount	
At 31 March 2018	147,553
	<u><u>147,553</u></u>
At 31 March 2017	<u><u>-</u></u>

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts.

	2018 £	2017 £
Plant and machinery	147,553	-
	<u><u>147,553</u></u>	<u><u>-</u></u>

4 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	107,441	92,328
Corporation tax recoverable	4,839	-
	<u>112,280</u>	<u>92,328</u>
	<u><u>112,280</u></u>	<u><u>92,328</u></u>

E & E WORCESTER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	39,050	26,154
Trade creditors	43,036	18,692
Corporation tax	-	4,839
Other taxation and social security	980	15,111
Other creditors	47,763	18,270
	<u>130,829</u>	<u>83,066</u>

6 Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	103,877	-
	<u>103,877</u>	<u>-</u>

7 Secured debts

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	132,207	-
Bank overdrafts	39,050	26,154
	<u>171,257</u>	<u>26,154</u>

8 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary A of £1 each	2	2
1 Ordinary B of £1 each	1	1
1 Ordinary C of £1 each	1	1
	<u>4</u>	<u>4</u>

9 Ultimate controlling party

The ultimate controlling party is Mr E P Wild and Mrs J B Wild.

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.