

Registered Number: 07194639

England and Wales

Wealden Utilities Limited

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 January 2016

Wealden Utilities Limited
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Wealden Utilities Limited
Abbreviated Balance Sheet
As at 31 January 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	14,122	18,829
		14,122	18,829
Current assets			
Stocks		16,750	17,350
Debtors		21,429	53,285
Cash at bank and in hand		-	3,194
		38,179	73,829
Creditors: amounts falling due within one year		(62,691)	(85,122)
Net current liabilities		(24,512)	(11,293)
Total assets less current liabilities		(10,390)	7,536
Creditors: amounts falling due after more than one year		(10,000)	(598)
Provisions for liabilities		4,752	(562)
Net assets/liabilities		(15,638)	6,376
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(15,738)	6,276
Shareholders funds		(15,638)	6,376

For the year ended 31 January 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

2) The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Signed on behalf of the board of directors

A Wilkinson Director

Date approved by the board: 21 October 2016

Wealden Utilities Limited
Notes to the Abbreviated Financial Statements
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1 Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Going Concern

The financial statements have been prepared on a going concern basis. The company's ongoing activities are dependent upon the continued support of the director who has undertaken to provide such support for the foreseeable future. If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that may arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Finance lease and hire purchase charges

The finance element of the rental payment is charged to the profit and loss account on a straight line basis.

Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations. Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

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Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	25% Reducing balance
Motor Vehicles	25% Reducing balance

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2 Tangible fixed assets

	Tangible fixed assets £
Cost or valuation	
At 01 February 2015	45,353
At 31 January 2016	45,353
Depreciation	
At 01 February 2015	26,524
Charge for year	4,707
At 31 January 2016	31,231
Net book values	
At 31 January 2016	14,122
At 31 January 2015	18,829

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3 Share capital

	2016	2015
Allotted called up and fully paid	£	£
100 Ordinary shares of £1.00 each	100	100
	100	100

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.