

Financial Statements for the Year Ended 28 February 2019

for

Wilford Smith & Co Ltd

BBK Partnership
Chartered Accountants
1 Beauchamp Court
10 Victors Way
Barnet
Hertfordshire
EN5 5TZ

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FOR THE YEAR ENDED 28 FEBRUARY 2019**

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Wilford Smith & Co Ltd
Company Information
FOR THE YEAR ENDED 28 FEBRUARY 2019

DIRECTORS:

S J Mills
S D Smith
L Walton

REGISTERED OFFICE:

22 Westgate
Rotherham
South Yorkshire
S60 1AP

REGISTERED NUMBER:

07583486 (England and Wales)

ACCOUNTANTS:

BBK Partnership
Chartered Accountants
1 Beauchamp Court
10 Victors Way
Barnet
Hertfordshire
EN5 5TZ

Balance Sheet
28 FEBRUARY 2019

	Notes	28.2.19 £	£	28.2.18 £	£
FIXED ASSETS					
Intangible assets	4		-		80,500
Tangible assets	5		-		<u>23,832</u>
			-		104,332
CURRENT ASSETS					
Debtors	6	387,031		529,776	
Cash at bank and in hand		<u>451</u>		<u>738,460</u>	
		387,482		1,268,236	
CREDITORS					
Amounts falling due within one year	7	<u>24,000</u>		<u>900,701</u>	
NET CURRENT ASSETS			<u>363,482</u>		<u>367,535</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			363,482		471,867
PROVISIONS FOR LIABILITIES			-		2,065
NET ASSETS			<u>363,482</u>		<u>469,802</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		<u>363,382</u>		<u>469,702</u>
SHAREHOLDERS' FUNDS			<u>363,482</u>		<u>469,802</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 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)

The notes form part of these financial statements

Balance Sheet - continued
28 FEBRUARY 2019

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

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 and authorised for issue on 26 April 2020 and were signed on its behalf by:

S D Smith - Director

**Notes to the Financial Statements
FOR THE YEAR ENDED 28 FEBRUARY 2019**

1. STATUTORY INFORMATION

Wilford Smith & Co Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 2012, 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.
Plant and machinery etc - 25% on reducing balance

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.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 28 FEBRUARY 2019

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - 32) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 March 2018	230,000
Disposals	(230,000)
At 28 February 2019	-
AMORTISATION	
At 1 March 2018	149,500
Eliminated on disposal	(149,500)
At 28 February 2019	-
NET BOOK VALUE	
At 28 February 2019	-
At 28 February 2018	80,500

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 28 FEBRUARY 2019

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 March 2018	76,361
Disposals	(76,361)
At 28 February 2019	-
DEPRECIATION	
At 1 March 2018	52,529
Eliminated on disposal	(52,529)
At 28 February 2019	-
NET BOOK VALUE	
At 28 February 2019	-
At 28 February 2018	<u>23,832</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.19 £	28.2.18 £
Trade debtors	-	68,327
Other debtors	<u>387,031</u>	<u>461,449</u>
	<u>387,031</u>	<u>529,776</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.19 £	28.2.18 £
Trade creditors	-	60,380
Taxation and social security	-	43,116
Other creditors	<u>24,000</u>	<u>797,205</u>
	<u>24,000</u>	<u>900,701</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			28.2.19	28.2.18
Number:	Class:	Nominal value:	£	£
100	Ordinary	1.00	<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 28 FEBRUARY 2019

9. **RESERVES**

	Retained earnings £
At 1 March 2018	469,702
Deficit for the year	(106,320)
At 28 February 2019	<u>363,382</u>

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is S D Smith.

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.