

Company Registration No. 08432610 (England and Wales)

JOSEPH WALLER FABRICATIONS LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

SATURDAY



A5M23SKG

A33

17/12/2016

#61

COMPANIES HOUSE.

JOSEPH WALLER FABRICATIONS LIMITED

COMPANY INFORMATION

Directors	J D Waller J Sayers M J Barley
Company number	08432610
Registered office	29-30 Fitzroy Square London W1T 6LQ
Accountants	Goodman Jones LLP 29-30 Fitzroy Square London W1T 6LQ
Business address	Unit 9 Bellingham Trading Estate Fanthorne Way London SE6 3BX

JOSEPH WALLER FABRICATIONS LIMITED

CONTENTS

	Page
Directors' report	1
Profit and loss account	2
Balance sheet	3 - 4
Notes to the financial statements	5 - 9

JOSEPH WALLER FABRICATIONS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2016

The directors present their report and financial statements for the year ended 31 March 2016.

Principal activities

The principal activity of the company has been production and management of three dimensional projects for creative professionals.

Directors

The following directors have held office since 1 April 2015:

J D Waller

J Sayers

M J Barley

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

J D Waller

Director

14/12/2016

JOSEPH WALLER FABRICATIONS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2016

	Notes	2016 £	2015 £
Turnover		657,093	505,511
Cost of sales		(253,315)	(274,695)
Gross profit		403,778	230,816
Administrative expenses		(390,175)	(227,668)
Operating profit	2	13,603	3,148
Other interest receivable and similar income	3	260	6
Interest payable and similar charges		(755)	(150)
Profit on ordinary activities before taxation		13,108	3,004
Tax on profit on ordinary activities	4	(126)	(2,194)
Profit for the year	12	12,982	810

JOSEPH WALLER FABRICATIONS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	5	13,606		20,407	
Tangible assets	6	49,385		41,065	
			62,991		61,472
Current assets					
Debtors	7	25,361		37,071	
Cash at bank and in hand		23,996		18,184	
		49,357		55,255	
Creditors: amounts falling due within one year	8	(58,357)		(74,717)	
Net current liabilities			(9,000)		(19,462)
Total assets less current liabilities			53,991		42,010
Provisions for liabilities	9	(6,760)		(7,761)	
			47,231		34,249
Capital and reserves					
Called up share capital	11	100		100	
Profit and loss account	12	47,131		34,149	
Shareholders' funds			47,231		34,249

JOSEPH WALLER FABRICATIONS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

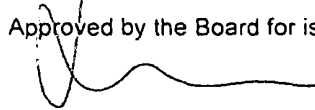
For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on 14/12/16.....



.....
J D Waller
Director

Company Registration No. 08432610

JOSEPH WALLER FABRICATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual installments over its estimated useful economic life of 5 years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	Straight line over the length of the lease
Plant and machinery	25% Straight line

2 Operating profit

	2016 £	2015 £
Operating profit is stated after charging:		
Amortisation of intangible assets	6,801	6,801
Depreciation of tangible assets	24,218	14,886
Directors' remuneration	58,703	51,508
	<u> </u>	<u> </u>

3 Investment income

	2016 £	2015 £
Bank interest	260	6
	<u> </u>	<u> </u>
	260	6
	<u> </u>	<u> </u>

JOSEPH WALLER FABRICATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

4	Taxation	2016 £	2015 £
	Domestic current year tax		
	U.K. corporation tax	1,127	-
	Adjustment for prior years	-	(2,516)
	Total current tax	1,127	(2,516)
	Deferred tax		
	Deferred tax charge for the year	(1,001)	4,710
		126	2,194
5	Intangible fixed assets		Goodwill £
	Cost		
	At 1 April 2015 & at 31 March 2016		34,009
	Amortisation		
	At 1 April 2015		13,602
	Charge for the year		6,801
	At 31 March 2016		20,403
	Net book value		
	At 31 March 2016		13,606
	At 31 March 2015		20,407

Goodwill arose on the acquisition of Joseph Waller Fabrications, an unincorporated business owned by J.D. Waller.

JOSEPH WALLER FABRICATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

6 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2015	64,336
Additions	32,538
	<hr/>
At 31 March 2016	96,874
	<hr/>
Depreciation	
At 1 April 2015	23,271
Charge for the year	24,218
	<hr/>
At 31 March 2016	47,489
	<hr/>
Net book value	
At 31 March 2016	49,385
	<hr/>
At 31 March 2015	41,065
	<hr/>

7 Debtors	2016 £	2015 £
Trade debtors	7,810	26,066
Amounts owed by connected company	15,000	-
Other debtors	2,551	11,005
	<hr/>	<hr/>
	25,361	37,071
	<hr/>	<hr/>

Debtors include an amount of £15,000 (2015 - £-) which is due after more than one year.

8 Creditors: amounts falling due within one year	2016 £	2015 £
Trade creditors	14,998	21,704
Taxation and social security	15,762	16,107
Other creditors	27,597	36,906
	<hr/>	<hr/>
	58,357	74,717
	<hr/>	<hr/>

JOSEPH WALLER FABRICATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

9 Provisions for liabilities

	Deferred tax liability £
Balance at 1 April 2015	7,761
Profit and loss account	(1,001)
Balance at 31 March 2016	<u>6,760</u>

The deferred tax liability is made up as follows:

	2016 £	2015 £
Accelerated capital allowances	<u>6,760</u>	<u>7,761</u>

10 Financial commitments

At 31 March 2016 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2017:

	2016 £	2015 £
Operating leases which expire:		
Within one year	<u>16,630</u>	<u>16,630</u>

11 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

JOSEPH WALLER FABRICATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

12 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2015	34,149
Profit for the year	12,982
	<hr/>
Balance at 31 March 2016	47,131
	<hr/>

13 Control

The company is controlled by J D Waller.

14 Related party relationships and transactions

Joseph Waller Properties Limited is controlled by J D Waller, a director and shareholder of the company.

Rent of £16,630 (2015: £11,086) was paid to Joseph Waller Properties Limited during the year. J Sayers is also a director and shareholder in Joseph Waller Properties Limited. Management charges of £12,657 (2015: £11,382) were also paid to Joseph Waller Properties Limited during the year for recharged expenses. J Sayers is also a director and shareholder of Joseph Waller Properties Limited.

During the year, a loan was made from Joseph Waller Properties Limited to the company for the sum of £15,000 on which interest of £245 was charged.