

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2020**  
**FOR**  
**JOSEPH WALLER FABRICATIONS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2020**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**JOSEPH WALLER FABRICATIONS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MARCH 2020**

**DIRECTORS:**

M J Barley  
J D Waller  
Mrs J Sayers

**REGISTERED OFFICE:**

Rubis House  
15 Friarn Street  
Bridgwater  
Somerset  
TA6 3LH

**REGISTERED NUMBER:**

08432610 (England and Wales)

**ACCOUNTANTS:**

Aspen Waite Limited  
Chartered Accountants  
Rubis House  
15 Friarn Street  
Bridgwater  
Somerset  
TA6 3LH

**JOSEPH WALLER FABRICATIONS LIMITED (REGISTERED NUMBER: 08432610)**

**BALANCE SHEET  
31ST MARCH 2020**

	Notes	31/3/20 £	31/3/19 £
<b>FIXED ASSETS</b>			
Intangible assets	4	-	-
Tangible assets	5	<u>77,405</u>	<u>60,242</u>
		<u>77,405</u>	<u>60,242</u>
<b>CURRENT ASSETS</b>			
Debtors	6	308,565	227,258
Cash at bank and in hand		<u>253,125</u>	<u>205,351</u>
		561,690	432,609
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(304,409)</u>	<u>(304,144)</u>
<b>NET CURRENT ASSETS</b>		<u>257,281</u>	<u>128,465</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		334,686	188,707
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	(21,916)	-
<b>PROVISIONS FOR LIABILITIES</b>		<u>(14,707)</u>	<u>(11,227)</u>
<b>NET ASSETS</b>		<u>298,063</u>	<u>177,480</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		143	143
Share premium		24,957	24,957
Retained earnings		<u>272,963</u>	<u>152,380</u>
		<u>298,063</u>	<u>177,480</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 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  
31ST MARCH 2020**

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 and authorised for issue by the Board of Directors and authorised for issue on 16th December 2020 and were signed on its behalf by:

J D Waller - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2020**

**1. STATUTORY INFORMATION**

Joseph Waller Fabrications Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 0, is being amortised evenly over its estimated useful life of nil 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.

**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 31ST MARCH 2020**

**2. ACCOUNTING POLICIES - continued****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 20 (2019 - 15 ) .

**4. INTANGIBLE FIXED ASSETS**

**Goodwill**  
£

**COST**

At 1st April 2019  
and 31st March 2020

34,009

**AMORTISATION**

At 1st April 2019  
and 31st March 2020

34,009

**NET BOOK VALUE**

At 31st March 2020

-

At 31st March 2019

-

**5. TANGIBLE FIXED ASSETS**

**Plant and  
machinery**  
£

**COST**

At 1st April 2019  
Additions  
At 31st March 2020

210,530

51,618

262,148

**DEPRECIATION**

At 1st April 2019  
Charge for year  
At 31st March 2020

150,288

34,455

184,743

**NET BOOK VALUE**

At 31st March 2020

77,405

At 31st March 2019

60,242

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2020**

**6. DEBTORS**

	31/3/20 £	31/3/19 £
Amounts falling due within one year:		
Trade debtors	68,721	33,014
Other debtors	5,156	-
Tax	1,657	33,706
Prepayments and accrued income	3,031	4,093
Accrued Income	-	755
Prepayments	-	690
	<u>78,565</u>	<u>72,258</u>
Amounts falling due after more than one year:		
Amounts owed by associates	<u>230,000</u>	<u>155,000</u>
Aggregate amounts	<u>308,565</u>	<u>227,258</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/20 £	31/3/19 £
Bank loans and overdrafts	14,541	44,118
Hire purchase contracts	2,911	-
Trade creditors	45,528	50,829
Corporation tax	1,426	-
Social security and other taxes	12,479	10,487
VAT	70,361	36,961
Other creditors	20,964	10,858
Deferred income	135,000	126,750
Directors' loan accounts	-	14,300
Accrued expenses	1,199	9,841
	<u>304,409</u>	<u>304,144</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31/3/20 £	31/3/19 £
Bank loans due 1-2 years	17,307	-
Hire purchase contracts	4,609	-
	<u>21,916</u>	<u>-</u>



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.