

COMPANY REGISTRATION NUMBER 09243583

WREXHAM COMMERCIAL SERVICES LTD

ABBREVIATED ACCOUNTS

31 MARCH 2015

UHY HACKER YOUNG

Chartered Accountants & Statutory Auditor

First Floor

Pembroke House

Ellice Way

Wrexham Technology Park

Wrexham

LL13 7YT

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WREXHAM COMMERCIAL SERVICES LTD

ABBREVIATED ACCOUNTS

PERIOD FROM 1 OCTOBER 2014 TO 31 MARCH 2015

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WREXHAM COMMERCIAL SERVICES LTD

INDEPENDENT AUDITOR'S REPORT TO WREXHAM COMMERCIAL SERVICES LTD

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the financial statements of Wrexham Commercial Services Ltd for the period from 1 October 2014 to 31 March 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

Respective Responsibilities of Directors and Auditor

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



MR A H THOMAS (Senior Statutory Auditor)

For and on behalf of
UHY HACKER YOUNG
Chartered Accountants
& Statutory Auditor

First Floor
Pembroke House
Ellice Way
Wrexham Technology Park
Wrexham
LL13 7YT

22 December 2015

WREXHAM COMMERCIAL SERVICES LTD


ABBREVIATED BALANCE SHEET

31 MARCH 2015

	Note	£	31 Mar 15 £
Current Assets			
Stocks		12,765	
Debtors		66,414	
Cash at bank and in hand		373,998	
		<u>453,177</u>	
Creditors: Amounts Falling due Within One Year		<u>389,675</u>	
Net Current Assets			<u>63,502</u>
Total Assets Less Current Liabilities			<u>63,502</u>
Net Assets Excluding Pension Liability			<u>63,502</u>
Defined benefit pension scheme liability			<u>(118,400)</u>
Net Liabilities Including Pension Liability			<u>(54,898)</u>
Capital and Reserves			
Called up equity share capital	2		1
Profit and loss account			<u>(54,899)</u>
Deficit			<u>(54,898)</u>

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

These abbreviated accounts were approved by the directors and authorised for issue on 22 December 2015, and are signed on their behalf by:



Mr L Robinson
Director

Company Registration Number: 09243583

The notes on pages 3 to 4 form part of these abbreviated accounts.

WREXHAM COMMERCIAL SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 OCTOBER 2014 TO 31 MARCH 2015

1. ACCOUNTING POLICIES

Basis of Accounting

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

The Balance Sheet on page 8 shows net liabilities of £54,898 at 31 March 2015. However in the opinion of the directors, the company can continue to trade despite the net liabilities which are entirely attributable to the deficit on the Pension Fund of £118,400. If the deficit on the Pension Fund was to be removed in its entirety, then the Balance Sheet would show a net assets value of £63,502.

The financial statements do not contain any adjustments that would be necessary if the going concern basis of accounting were not to be applicable.

Turnover

The turnover shown in the profit and loss account represents the value of work done during the period, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension Costs and Other Post-Retirement Benefits

The company operates a defined benefit pension scheme for employees. The assets of the scheme are held separately from those of the company.

Pension scheme liabilities are measured on an actuarial basis using a projected unit method and are discounted to their present value using a discount rate of 3.3%.

Pension scheme assets are valued at market value at the balance sheet date.

The pension scheme deficit is recognised in full on the balance sheet.

The deferred tax relating to a defined benefit liability is offset against the defined benefit liability and not included with other deferred tax assets or liabilities.

WREXHAM COMMERCIAL SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 OCTOBER 2014 TO 31 MARCH 2015

1. ACCOUNTING POLICIES *(continued)*

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. SHARE CAPITAL

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>

3. ULTIMATE PARENT COMPANY

The company's ultimate parent is Wrexham County Borough Council. Group financial statements are available from Wrexham County Borough Council, Lambpit Street, Wrexham.