REGISTERED NUMBER: SC424807 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD

1 OCTOBER 2017 TO 29 SEPTEMBER 2018

FOR

WAVERLEY KITCHENS LTD

CONTENTS OF THE FINANCIAL STATEMENTS
for the Period 1 October 2017 to 29 September 2018

WAVERLEY KITCHENS LTD

COMPANY INFORMATION
for the Period 1 October 2017 to 29 September 2018

DIRECTORS:	M Patton A R Vernal
REGISTERED OFFICE:	13 Glagow Road Paisley PA1 3QS
REGISTERED NUMBER:	SC424807 (Scotland)
ACCOUNTANTS:	Profit Counts Ltd 13 Glasgow Road Paisley Renfrewshire PA1 3QS

ABRIDGED BALANCE SHEET
29 September 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	**76,648**	31,175
CURRENT ASSETS			
Stocks		**20,187**	12,803
Debtors		**17,473**	15,984
Cash in hand		**60**	60
		37,720	28,847
CREDITORS			
Amounts falling due within one year		**(56,713)**	(39,659)
NET CURRENT LIABILITIES		**(18,993)**	(10,812)
TOTAL ASSETS LESS CURRENT LIABILITIES		**57,655**	20,363
CREDITORS			
Amounts falling due after more than one year		**(43,668)**	(14,685)
PROVISIONS FOR LIABILITIES		**(13,875)**	(5,170)
NET ASSETS		**112**	508
CAPITAL AND RESERVES			
Called up share capital	6	**2**	2
Retained earnings	7	**110**	506
SHAREHOLDERS' FUNDS		**112**	508

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 29 September 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 29 September 2018 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

(b) 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.

The notes form part of these financial statements

continued...

ABRIDGED BALANCE SHEET - continued
29 September 2018

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

All the members have consented to the preparation of an abridged Balance Sheet for the period ended 29 September 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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 on 25 September 2019 and were signed on its behalf by:

M Patton - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Period 1 October 2017 to 29 September 2018

1. STATUTORY INFORMATION

Waverley Kitchens Ltd is a private company, limited by shares , registered in Scotland. 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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 10% straight line
Plant and machinery	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on cost

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

Taxation
Taxation for the period 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 period 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.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 period was 2 (2017 - 2) .

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 1 October 2017 to 29 September 2018

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 October 2017	53,539
Additions	53,052
At 29 September 2018	106,591
DEPRECIATION	
At 1 October 2017	22,364
Charge for period	7,579
At 29 September 2018	29,943
NET BOOK VALUE	
At 29 September 2018	76,648
At 30 September 2017	31,175

Fixed assets, included in the above, which are held under hire purchase contracts and finance leases are as follows:

	Totals £
COST	
At 1 October 2017	44,216
Additions	51,980
At 29 September 2018	96,196
DEPRECIATION	
At 1 October 2017	19,565
Charge for period	6,052
At 29 September 2018	25,617
NET BOOK VALUE	
At 29 September 2018	70,579
At 30 September 2017	24,651

5. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2017 £
Hire purchase contracts and finance leases	72,308	23,984

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
2	Ordinary	£1	2	2

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 1 October 2017 to 29 September 2018

7. RESERVES

	Retained earnings £
At 1 October 2017	506
Profit for the period	18,604
Dividends	(19,000)
At 29 September 2018	110

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the year end one of the directors owed the company £497 (In 2017 the company owed this director £2,174). At the year end the company owed the other director £7,788 (2017- £9,373) There are no set terms for repayment of these amounts and no interest is being charged on the balances.

During the year each Director was paid a dividend of £9,500 (2017: £9,000).