

**E.K.WILSON AND SONS,LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

E.K.Wilson And Sons,Limited
Financial Statements
For The Year Ended 31 March 2019

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—6

E.K.Wilson And Sons,Limited
Balance Sheet
As at 31 March 2019

Registered number: 00042932

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		3,588		5,734
			3,588		5,734
CURRENT ASSETS					
Stocks	6	60,000		65,000	
Debtors	7	260,017		260,658	
Cash at bank and in hand		123,450		48,432	
		443,467		374,090	
Creditors: Amounts Falling Due Within One Year	8	(196,764)		(145,823)	
NET CURRENT ASSETS (LIABILITIES)			246,703		228,267
TOTAL ASSETS LESS CURRENT LIABILITIES			250,291		234,001
Creditors: Amounts Falling Due After More Than One Year	9		(32,851)		(52,589)
NET ASSETS			217,440		181,412
CAPITAL AND RESERVES					
Called up share capital	11		9,000		9,000
Profit and Loss Account			208,440		172,412
SHAREHOLDERS' FUNDS			217,440		181,412

E.K.Wilson And Sons,Limited
Balance Sheet (continued)
As at 31 March 2019

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Sundeep Tannk

09/12/2019

The notes on pages 3 to 6 form part of these financial statements.

E.K.Wilson And Sons,Limited
Notes to the Financial Statements
For The Year Ended 31 March 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the entity.

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.4. 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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	10% straight line
Equipment	25% Straight line
Fixtures & Fittings	15% reducing balance
Equipment	33% Straight line

1.5. Leasing and Hire Purchase Contracts

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Stocks and Work in Progress

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

E.K.Wilson And Sons,Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

1.8. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2019	2018
Office and administration	4	4
	<u>4</u>	<u>4</u>

5. Tangible Assets

	Land & Property			
	Leasehold	Equipment	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 April 2018	35,418	6,888	71,715	114,021
As at 31 March 2019	<u>35,418</u>	<u>6,888</u>	<u>71,715</u>	<u>114,021</u>
Depreciation				
As at 1 April 2018	35,417	3,980	68,890	108,287
Provided during the period	-	1,722	424	2,146
As at 31 March 2019	<u>35,417</u>	<u>5,702</u>	<u>69,314</u>	<u>110,433</u>
Net Book Value				
As at 31 March 2019	<u>1</u>	<u>1,186</u>	<u>2,401</u>	<u>3,588</u>
As at 1 April 2018	<u>1</u>	<u>2,908</u>	<u>2,825</u>	<u>5,734</u>

6. Stocks

	2019	2018
	£	£
Stock - finished goods	60,000	65,000
	<u>60,000</u>	<u>65,000</u>

E.K.Wilson Angles, Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

7. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	1,782	2,423
Other debtors	258,235	258,235
	<u>260,017</u>	<u>260,658</u>

8. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	35,338	28,492
Bank loans and overdrafts	22,356	22,356
Other creditors	103,206	60,615
Taxation and social security	35,864	34,360
	<u>196,764</u>	<u>145,823</u>

9. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Bank loans	32,851	52,589
	<u>32,851</u>	<u>52,589</u>

10. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured.

	2019	2018
	£	£
Bank loans and overdrafts	55,207	72,922

11. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>9,000</u>	<u>9,000</u>

E.K.Wilson And Sons,Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2019

12. Other Commitments

At the end of the period the company had minimum lease payments under non-cancellable leases as follows:

	Land and buildings	
	2019	2018
	£	£
Within 1 year	86,400	86,000
Between 1 and 5 years	258,000	344,000
	<u>344,400</u>	<u>430,000</u>

13. Related Party Transactions

Company has given cross gurantee and debenture for Morrell's Stores (Ironmongery) Limited to Barclays Bank Plc.

14. Ultimate Controlling Party

The company's ultimate controlling party is Mr S Taank, a director and members of his close family throughout the current and previous period. Mr S Taank is personally interested in 33.33% of the company's issued share capital.

15. General Information

E.K.Wilson And Sons,Limited Registered number 00042932 is a limited by shares company incorporated in England & Wales. The Registered Office is 22 Penderel Road, Hounslow, Middlesex, TW3 3QR.

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.