

Watkinson & Bond (Reliance Printers)
Limited

Unaudited Financial Statements for the Year Ended 28th February 2019

Contents of the Financial Statements
for the Year Ended 28th February 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Watkinson & Bond (Reliance Printers)
Limited

Company Information
for the Year Ended 28th February 2019

DIRECTORS:

A Russell
Mrs M Russell

SECRETARY:

Mrs M Russell

REGISTERED OFFICE:

Adelphi Chambers
30 Houghton Street
Southport
PR9 0NZ

REGISTERED NUMBER:

00481552

ACCOUNTANTS:

Hadley & Co
Chartered Accountants
Adelphi Chambers
30 Houghton Street
Southport
PR9 0NZ

Balance Sheet
28th February 2019

	Notes	28.2.19 £	£	28.2.18 £	£
FIXED ASSETS					
Investment property	3		150,000		159,245
CURRENT ASSETS					
Debtors	4	198		191	
Cash at bank		<u>53</u>		<u>134</u>	
		251		325	
CREDITORS					
Amounts falling due within one year	5	<u>9,536</u>		<u>9,306</u>	
NET CURRENT LIABILITIES			<u>(9,285)</u>		<u>(8,981)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			140,715		150,264
PROVISIONS FOR LIABILITIES	6		<u>3,245</u>		<u>16,976</u>
NET ASSETS			<u>137,470</u>		<u>133,288</u>
CAPITAL AND RESERVES					
Called up share capital	7		900		900
Revaluation reserve	8		136,555		132,069
Retained earnings	8		<u>15</u>		<u>319</u>
SHAREHOLDERS' FUNDS			<u>137,470</u>		<u>133,288</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2019 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 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 by the Board of Directors on 25th November 2019 and were signed on its behalf by:

A Russell - Director

Notes to the Financial Statements
for the Year Ended 28th February 2019

1. **STATUTORY INFORMATION**

Watkinson & Bond (Reliance Printers) Limited is a private company, limited by shares, registered in Not specified/Other. 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 as modified by the revaluation of certain assets.

Turnover

Turnover represents rents received from the investment property.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

3. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1st March 2018	159,245
Revaluations	(9,245)
At 28th February 2019	150,000
NET BOOK VALUE	
At 28th February 2019	150,000
At 28th February 2018	159,245

Notes to the Financial Statements - continued
for the Year Ended 28th February 2019

3. **INVESTMENT PROPERTY - continued**

Fair value at 28th February 2019 is represented by:

	£
Valuation in 1997	69,212
Valuation in 2005	80,000
Valuation in 2007	50,000
Valuation in 2013	(50,000)
Valuation in 2019	(9,245)
Cost	10,033
	<u>150,000</u>

If the company's property had not been revalued it would have been included at the following historical cost:

	28.2.19 £	28.2.18 £
Cost	<u>10,033</u>	<u>10,033</u>

The Company's property was valued on an open market basis on 28th February 2019 by the director .

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.19 £	28.2.18 £
Prepayments	<u>198</u>	<u>191</u>

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

	28.2.19 £	28.2.18 £
Directors' current accounts	8,216	7,986
Accruals	<u>1,320</u>	<u>1,320</u>
	<u>9,536</u>	<u>9,306</u>

6. **PROVISIONS FOR LIABILITIES**

	28.2.19 £	28.2.18 £
Deferred taxation	<u>3,245</u>	<u>16,976</u>

	Deferred tax £
Balance at 1st March 2018	16,976
revaluation reserve	<u>(13,731)</u>
Balance at 28th February 2019	<u>3,245</u>

Notes to the Financial Statements - continued
for the Year Ended 28th February 2019

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.19 £	28.2.18 £
300	Ordinary	£1	300	300
600	Non cum 3% Preference shares	£1	600	600
			<u>900</u>	<u>900</u>

8. **RESERVES**

	Retained earnings £	Revaluation reserve £	Totals £
At 1st March 2018	319	132,069	132,388
Profit for the year	2,114		2,114
Dividends	(2,418)		(2,418)
Revaluation	-	(9,245)	(9,245)
Deferred Tax	-	13,731	13,731
At 28th February 2019	<u>15</u>	<u>136,555</u>	<u>136,570</u>

9. **ULTIMATE CONTROLLING PARTY**

The company's ultimate controlling parties are Mr & Mrs A Russell to whom all the dividends are payable.

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.