

REGISTERED NUMBER: 00571935 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

W.J. (BILL) TILLSTON LIMITED



W.J. (BILL) TILLSTON LIMITED (REGISTERED NUMBER: 00571935)

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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ABRIDGED BALANCE SHEET
31 DECEMBER 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	336,299	371,225
Investment property	5	125,000	125,000
		<u>461,299</u>	<u>496,225</u>
CURRENT ASSETS			
Stocks		1,038,217	915,282
Debtors		30,149	33,234
Cash in hand		1,061	1,761
		<u>1,069,427</u>	<u>950,277</u>
CREDITORS			
Amounts falling due within one year		<u>972,952</u>	<u>895,206</u>
NET CURRENT ASSETS		<u>96,475</u>	<u>55,071</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>557,774</u>	<u>551,296</u>
PROVISIONS FOR LIABILITIES		<u>411</u>	<u>-</u>
NET ASSETS		<u><u>557,363</u></u>	<u><u>551,296</u></u>
CAPITAL AND RESERVES			
Called up share capital		2,000	2,000
Fair value reserve	7	50,937	50,937
Retained earnings		504,426	498,359
		<u>557,363</u>	<u>551,296</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

ABRIDGED BALANCE SHEET - continued
31 DECEMBER 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 Income Statement and an abridged Balance Sheet for the year ended 31 December 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^{27.9.19}..... and were signed on its behalf by:



.....
R.W. Tillston - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

W.J. (Bill) Tillston Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 00571935

Registered office: 52 Yarm Lane
Stockton-on-Tees
Cleveland
TS18 1ER

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 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.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance and 15% on reducing balance

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.

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 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

2. ACCOUNTING POLICIES - continued**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.

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 year was 9 (2017 - 9).

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 January 2018	635,947
Disposals	(44,718)
	<u>591,229</u>
At 31 December 2018	<u>591,229</u>
DEPRECIATION	
At 1 January 2018	264,722
Charge for year	16,652
Eliminated on disposal	(26,444)
	<u>254,930</u>
At 31 December 2018	<u>254,930</u>
NET BOOK VALUE	
At 31 December 2018	<u>336,299</u>
At 31 December 2017	<u>371,225</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2018	
and 31 December 2018	125,000
NET BOOK VALUE	
At 31 December 2018	125,000
At 31 December 2017	125,000

Fair value at 31 December 2018 is represented by:

	£
Valuation in 2015	50,937
Cost	74,063
	125,000

6. SECURED DEBTS

The following secured debts are included within creditors:

	2018 £	2017 £
Trade creditors	447,864	403,665

7. RESERVES

	Fair value reserve £
At 1 January 2018	
and 31 December 2018	50,937