

Wakefield Brush UK Limited
FILLETED ACCOUNTS COVER

Wakefield Brush UK Limited

Company No. 05273834

Information for Filing with The Registrar

31 December 2018

Wakefield Brush UK Limited
BALANCE SHEET REGISTRAR
at 31 December 2018
Company No. 05273834

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	2	-	-
Tangible assets	3	5,556	6,971
		<u>5,556</u>	<u>6,971</u>
Current assets			
Stocks	4	17,300	23,300
Debtors	5	6,151	8,612
Cash at bank and in hand		6,247	6,816
		<u>29,698</u>	<u>38,728</u>
Creditors: Amount falling due within one year	6	(43,821)	(38,984)
Net current liabilities		<u>(14,123)</u>	<u>(256)</u>
Total assets less current liabilities		(8,567)	6,715
Creditors: Amounts falling due after more than one year	7	(3,090)	(5,812)
Net (liabilities)/assets		<u>(11,657)</u>	<u>903</u>
Capital and reserves			
Called up share capital		101	101
Profit and loss account	8	(11,758)	802
Total equity		<u>(11,657)</u>	<u>903</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 19 September 2019

And signed on its behalf by:

G. Brooke
Director

**Wakefield Brush UK Limited NOTES
TO THE ACCOUNTS REGISTRAR
for the year ended 31 December 2018**

1 Accounting policies

Basis of preparation

The accounts have been prepared in accordance with FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Companies Act 2006 . There were no material departures from that standard.

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the accounting policies set out below.

The accounts are presented in Sterling, which is the functional currency of the company.

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Plant and machinery	18% reducing balnce
Furniture, fittings and equipment	18% reducing balance

Taxation

Income tax expense represents the tax currently payable. The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2 Intangible fixed assets

	Goodwill	Total
	£	£
Cost		
At 1 January 2018	30,000	30,000
At 31 December 2018	30,000	30,000
Amortisation and impairment		
At 1 January 2018	30,000	30,000
At 31 December 2018	30,000	30,000
Net book values		
At 31 December 2018	-	-
At 31 December 2017	-	-

3 Tangible fixed assets

	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost or revaluation			
At 1 January 2018	20,632	4,419	25,051
At 31 December 2018	<u>20,632</u>	<u>4,419</u>	<u>25,051</u>
Depreciation			
At 1 January 2018	14,820	3,260	18,080
Charge for the year	1,046	369	1,415
At 31 December 2018	<u>15,866</u>	<u>3,629</u>	<u>19,495</u>
Net book values			
At 31 December 2018	<u>4,766</u>	<u>790</u>	<u>5,556</u>
At 31 December 2017	<u>5,812</u>	<u>1,159</u>	<u>6,971</u>

4 Stocks

	2018 £	2017 £
Finished goods	17,300	23,300
	<u>17,300</u>	<u>23,300</u>

5 Debtors

	2018 £	2017 £
Trade debtors	2,184	5,034
Loans to directors	3,967	3,578
	<u>6,151</u>	<u>8,612</u>

6 Creditors:

amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	22,724	17,462
Trade creditors	13,961	10,987
Corporation tax	-	2,787
Other taxes and social security	5,935	6,548
Accruals and deferred income	1,201	1,200
	<u>43,821</u>	<u>38,984</u>

7 Creditors:

amounts falling due after more than one year

	2018 £	2017 £
Bank loans and overdrafts	3,090	5,812
	<u>3,090</u>	<u>5,812</u>

8 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

9 Dividends

	2018 £	2017 £
Dividends for the period:		
Dividends paid in the period	11,000	8,600
	<u>11,000</u>	<u>8,600</u>
Dividends by type:		
Equity dividends	11,000	8,600
	<u>11,000</u>	<u>8,600</u>

10 Additional information

Its registered number is:
05273834
Unit 2
Herbert Brown Business Park
Whiteley Street
Milnsbridge
HD3 4LT

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.