

WARREN CONTRACTING SERVICES (NW) LTD

Abridged Accounts

Period of accounts

Start date: 01 June 2018

End date: 31 May 2019

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Accountants' Report
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As described in the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2019 and you consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

.....
Kazbor Services Limited
102 Fairhope Avenue
Bare
Morecambe
Lancashire
LA4 6LA
08 October 2019

WARREN CONTRACTING SERVICES (NW) LTD
Statement of Financial Position
As at 31 May 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible fixed assets	2	70,556	67,076
		70,556	67,076
Current assets			
Stocks		11,500	1,000
Debtors: amounts falling due within one year		663,112	574,807
Cash at bank and in hand		5,391	31,070
		680,003	606,877
Creditors: amount falling due within one year		(696,610)	(648,609)
Net current assets		(16,607)	(41,732)
Total assets less current liabilities		53,949	25,344
Creditors: amount falling due after more than one year		(23,518)	(8,655)
Provisions for liabilities		(22,333)	(13,584)
Net assets		8,098	3,105
Capital and reserves			
Called up share capital	3	102	102
Profit and loss account		7,996	3,003
Shareholders funds		8,098	3,105

For the year ended 31 May 2019 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. 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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

Signed on behalf of the board of directors

Mr Simon Arundel
Director

Mr Warren Skelly
Director

Date approved by the board: 08 October 2019

WARREN CONTRACTING SERVICES (NW) LTD

Notes to the Abridged Financial Statements

For the year ended 31 May 2019

General Information

Warren Contracting Services (NW) Ltd is a private company, limited by shares, registered in England and Wales, registration number 08517094, registration address Unit 2 Borrowdale Business Park, White Lund Industrial Estate, Morecambe, Lancashire, LA3 3BS.

The presentation currency is £ sterling

1. Accounting Policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

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

Going concern basis

The financial statements have been prepared on a going concern basis. The company's ongoing activities are dependent upon the continued support of the directors who have undertaken to provide such support for the foreseeable future.

If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that may arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

Turnover

Turnover comprises of the invoiced value of services and goods provided by the company, net of VAT and discounts. Turnover is recognised in the financial statements on the basis of periodic stage payments. Turnover is invoiced for work completed to date during each chargeable period for jobs which have arisen during the ordinary course of business. A provision is also made at each accounting period end date for incomplete jobs or un-invoiced sales which are based on the value work completed to date.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Finance lease and hire purchase charges

The finance element of the rental payment is charged to the income statement on a straight line basis.

Taxation

The taxation payable for the period is based on the taxable profit. The taxable profit may differ from the profit or loss reported in the financial statements because adjustments are made for items that are treated differently for tax purposes compared to their treatment for accounting purposes. The tax liability is based on current tax law and rates.

Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Dividends

Proposed dividends are only included as liabilities in the statement of financial position when their payment has been approved by the shareholders prior to the statement of financial position date.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Leasehold Property	3 years Straight Line
Motor Vehicles	4 years Straight Line
Fixtures and Fittings	4 years Straight Line
Computer Equipment	3 years Straight Line

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

Stocks

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

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Tangible fixed assets

Cost	Leasehold Property	Motor Vehicles	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£	£
At 01 June 2018	18,436	134,822	5,728	2,223	161,209
Additions	-	29,346	-	-	29,346
Disposals	-	-	-	-	-
At 31 May 2019	18,436	164,168	5,728	2,223	190,555
Depreciation					
At 01 June 2018	12,803	75,747	3,361	2,223	94,134
Charge for year	5,633	18,800	1,432	-	25,865
On disposals	-	-	-	-	-
At 31 May 2019	18,436	94,547	4,793	2,223	119,999
Net book values					
Closing balance as at 31 May 2019	-	69,621	935	-	70,556
Opening balance as at 01 June 2018	5,633	59,076	2,367	-	67,076

Assets under finance leases or hire purchase contracts

The net book value of motor vehicles includes £32,127 (2018; £20,548) that were held under finance leases or hire purchase contracts.

3. Share Capital

Allotted	2019	2018
	£	£
100 Ord shares of £1.00 each	100	100
2 Letter shares of £1.00 each	2	2
	102	102

4. Staff Costs

	2019	2018
Average number of employees during the year	Number	Number
Administration	4	5
Production	23	25
	27	30

5. Financial Commitments , guarantees and contingencies

The company is committed to making aggregate lease hire payments of £49,575 (2018; £15,098) for agreements that were in place at the year ended 31 May 2019.

6. Exceptional Item

Cost of sales / liabilities

In 2018 the company was in dispute regarding rebates that had been claimed over a period of time for which the directors considered the company was entitled to. An agreed payment was made during the year to settle the dispute. This was an isolated dispute and had no affect on the current financial year.

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.