

# WARREN CONTRACTING SERVICES (NW) LTD

## Abridged Accounts

### **Period of accounts**

**Start date:** 01 June 2019

**End date:** 31 May 2020

**WARREN CONTRACTING SERVICES (NW) LTD**  
**Contents Page**  
**For the year ended 31 May 2020**

Accountants' report

Statement of financial position

Notes to the financial statements

**WARREN CONTRACTING SERVICES (NW) LTD**  
**Accountants' Report**  
**For the year ended 31 May 2020**

As described in the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2020 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  
22 December 2020

**WARREN CONTRACTING SERVICES (NW) LTD**  
**Statement of Financial Position**  
**As at 31 May 2020**

	<b>Notes</b>	<b>2020</b> <b>£</b>	<b>2019</b> <b>£</b>
<b>Fixed assets</b>			
Tangible fixed assets	2	37,280	70,556
		<b>37,280</b>	<b>70,556</b>
<b>Current assets</b>			
Stocks		1,000	11,500
Debtors: amounts falling due within one year		255,400	663,112
Cash at bank and in hand		605,718	5,391
		<b>862,118</b>	<b>680,003</b>
<b>Creditors: amount falling due within one year</b>		(664,221)	(696,610)
<b>Net current assets</b>		<b>197,897</b>	<b>(16,607)</b>
<b>Total assets less current liabilities</b>		235,177	53,949
<b>Creditors: amount falling due after more than one year</b>		(215,569)	(23,518)
Provisions for liabilities		(11,501)	(22,333)
<b>Net assets</b>		<b>8,107</b>	<b>8,098</b>
<b>Capital and reserves</b>			
Called up share capital	3	102	102
Profit and loss account		8,005	7,996
<b>Shareholders funds</b>		<b>8,107</b>	<b>8,098</b>

For the year ended 31 May 2020 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 financial statements 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).

The financial statements were approved by the board of directors on 22 December 2020 and were signed on its behalf by:

-----  
Mr Simon Arundel  
Director

-----  
Mr Warren Skelly  
Director

# WARREN CONTRACTING SERVICES (NW) LTD

## Notes to the Abridged Financial Statements

### For the year ended 31 May 2020

#### **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 company's ongoing activities are dependent upon the continued support of the directors who have undertaken to provide such support for the foreseeable future.

The director has considered the impact of COVID-19 because work carried out by the company has been affected by the introduction of the lockdown rules. However, the directors are of the opinion that the company is in a good financial position and well placed to manage its business risks for the foreseeable future. Therefore, the directors have continued to prepare the accounts on the going concern basis and have reasonable expectations that the company will be able to continue normal trading operations.

If the going concern basis was not appropriate then, (a) adjustments would have to be made to the carrying value of the assets to their recoverable amount, (b) make provision for any further liabilities that may arise and, (c) 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 invoiced sales. Sales are invoiced on a monthly basis when work has been completed. A provision is made for each accounting period for work done but not invoiced which is 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 current tax position is based on the taxable profit or loss for the period. The taxable profit or loss 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 their treatment for accounting purposes. The deferred tax balance has not been discounted.

## **Dividends**

Dividends that are deemed to have been approved and paid during the period are included in these financial statements. 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.

## **Financial instrument**

Basic financial instruments reported within these financial statements which include current assets and liabilities are valued at the transaction price ruling at the time of the transaction.

## 2. Tangible fixed assets

<b>Cost or valuation</b>	<b>Leasehold Property</b>	<b>Motor Vehicles</b>	<b>Fixtures and Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 01 June 2019	18,436	164,168	5,728	2,223	190,555
Additions	-	-	-	-	-
Disposals	-	(69,346)	-	-	(69,346)
At 31 May 2020	<b>18,436</b>	<b>94,822</b>	<b>5,728</b>	<b>2,223</b>	<b>121,209</b>
<b>Depreciation</b>					
At 01 June 2019	18,436	94,547	4,793	2,223	119,999
Charge for year	-	16,486	605	-	17,091
On disposals	-	(53,161)	-	-	(53,161)
At 31 May 2020	<b>18,436</b>	<b>57,872</b>	<b>5,398</b>	<b>2,223</b>	<b>83,929</b>
<b>Net book values</b>					
Closing balance as at 31 May 2020	-	<b>36,950</b>	<b>330</b>	-	<b>37,280</b>
Opening balance as at 01 June 2019	-	<b>69,621</b>	<b>935</b>	-	<b>70,556</b>

### Assets under finance leases or hire purchase contracts

The net book value of motor vehicles includes £20,574 (2019; £32,127) that were held under finance leases or hire purchase contracts.

## 3. Share Capital

<b>Allotted, called up and fully paid</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
100 Ord shares of £1.00 each	100	100
2 Letter shares of £1.00 each	2	2
	<b>102</b>	<b>102</b>

## 4. Average number of employees

The average monthly number of employees, including directors, during the year/period was 38 (2019 : 27)

## 5. Financial Commitments, Guarantees and Contingencies

The company is committed to making aggregate lease hire payments of £119,000 (2019; £49,575) for non-cancellable agreements that were in place at the year ended 31 May 2020.

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.