

WARREN CONTRACTING SERVICES (NW) LTD

Unaudited Financial Statements

Period of accounts

Start date: 01 June 2017

End date: 31 May 2018

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Directors	Mr Warren Skelly Mr Simon Arundel
Registered Number	08517094
Registered Office	Unit 2 Borrowdale Business Park White Lund Industrial Estate Morecambe Lancashire LA3 3BS
Accountants	Kazbor Services Limited 102 Fairhope Avenue Bare Morecambe Lancashire LA4 6LA
Bankers	HSBC 35 Market Street Lancaster Lancashire LA1 1JQ

WARREN CONTRACTING SERVICES (NW) LTD
Accountants' Report
For the year ended 31 May 2018

As described in the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2018 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
31 January 2019

WARREN CONTRACTING SERVICES (NW) LTD
Statement of Financial Position
As at 31 May 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible fixed assets	2	67,076	72,750
		67,076	72,750
Current assets			
Stocks	3	1,000	1,000
Debtors	4	574,807	709,111
Cash at bank and in hand		31,070	50
		606,877	710,161
Creditors: amount falling due within one year	5	(648,609)	(696,847)
Net current assets		(41,732)	13,314
Total assets less current liabilities		25,344	86,064
Creditors: amount falling due after more than one year	6	(8,655)	(21,300)
Provisions for liabilities	7	(13,584)	(21,829)
Net assets		3,105	42,935
Capital and reserves			
Called up share capital	8	102	102
Profit and loss account		3,003	42,833
Shareholders funds		3,105	42,935

For the year ended 31 May 2018 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 FRS 102 .The profit and loss account has not been delivered to the Registrar of Companies.

The directors have elected not to include the profit and loss account within the financial statements.

Signed on behalf of the board of directors

Mr Simon Arundel
Director

Date approved by the board: 31 January 2019

WARREN CONTRACTING SERVICES (NW) LTD

Notes to the Financial Statements

For the year ended 31 May 2018

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

Basis of accounting

The financial statements are prepared in accordance with the FRS 102 Financial Reporting Standard for Smaller Entities.

Going Concern

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 profit and loss account 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 financial statements when their payment has been approved by the shareholders prior to the balance sheet 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:

Motor Vehicles	4 years Straight Line
Computer Equipment	3 years Straight Line
Fixtures and Fittings	4 years Straight Line
Leasehold Property	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 or Valuation	Leasehold Property	Motor Vehicles	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£	£
At 01 June 2017	18,436	113,177	4,410	2,223	138,246
Additions	-	31,240	1,318	-	32,558
Disposals	-	(9,594)	-	-	(9,594)
At 31 May 2018	18,436	134,823	5,728	2,223	161,210
Depreciation					
At 01 June 2017	6,657	54,841	1,929	2,069	65,496
Charge for year	6,146	22,825	1,432	154	30,557
On disposals	-	(1,919)	-	-	(1,919)
At 31 May 2018	12,803	75,747	3,361	2,223	94,134
Net book values					
Closing balance as at 31 May 2018	5,633	59,076	2,367	-	67,076
Opening balance as at 01 June 2017	11,779	58,336	2,481	154	72,750

The net book value of Motor Vehicles includes £20,548(2017 £40,120) in respect of assets leased under finance leases or hire purchase contracts.

3. Stocks

	2018	2017
	£	£
Stocks	1,000	1,000
	1,000	1,000

4. Debtors: amounts falling due within one year

	2018	2017
	£	£
Trade Debtors	417,415	494,502
Other Debtors	137,920	192,704
Corporation Tax	-	4,733
VAT	19,472	17,172
	574,807	709,111

5. Creditors: amount falling due within one year

	2018	2017
	£	£
Trade Creditors	249,530	339,793
Bank Loans & Overdrafts	116,031	94,376
PAYE & Social Security	18,985	24,177
Accrued Expenses	50,750	79,791
Other Creditors	17,699	2,342
Obligations under HP/Financial Leases	10,162	21,349
Directors' Current Accounts	185,452	135,019
	<u>648,609</u>	<u>696,847</u>

Obligations under HP contracts are secured on the assets to which the HP is attributable to.

6. Creditors: amount falling due after more than one year

	2018	2017
	£	£
Obligations Under HP/Financial Leases	8,655	21,300
	<u>8,655</u>	<u>21,300</u>

Obligations under HP contracts are secured on the assets to which the HP is attributable to.

7. Provisions for liabilities

	2018	2017
	£	£
Deferred Tax	12,194	12,194
Deferred Tax Charged to Profit & Loss	(5,475)	-
Other provisions	6,865	9,635
	<u>13,584</u>	<u>21,829</u>

8. Share Capital

Allotted	2018	2017
	£	£
100 Ord shares of £1.00 each	100	100
2 Letter shares of £1.00 each	2	2
	<u>102</u>	<u>102</u>

9. Staff Costs

	2018	2017
Average number of employees during the year	Number	Number
Administration	5	4
Production	25	18
	<u>30</u>	<u>22</u>

10. Off Balance Sheet Arrangements

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

11. Exceptional Item :

Cost of sales / liabilities

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 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.