

WARREN CONTRACTING SERVICES (NW) LTD

Unaudited Financial Statements

Period of accounts

Start date: 01 June 2022

End date: 31 May 2023

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

WARREN CONTRACTING SERVICES (NW) LTD
Accountants' Report
For the year ended 31 May 2023

As described in the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2023 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
27 February 2024

WARREN CONTRACTING SERVICES (NW) LTD

Statement of Financial Position

As at 31 May 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	4	62,190	37,548
		62,190	37,548
Current assets			
Stocks	5	33,500	10,695
Debtors: amounts falling due within one year	6	784,787	757,878
Cash at bank and in hand		(28,904)	149,836
		789,383	918,409
Creditors: amount falling due within one year	7	(718,975)	(727,370)
Net current assets		70,408	191,039
Total assets less current liabilities		132,598	228,587
Creditors: amount falling due after more than one year	8	(99,883)	(125,933)
Provisions for liabilities	9	(30,972)	(27,605)
Net assets		1,743	75,049
Capital and reserves			
Called up share capital	10	102	102
Profit and loss account		1,641	74,947
Shareholder's funds		1,743	75,049

For the year ended 31 May 2023 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. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the board of directors on 27 February 2024 and were signed on its behalf by:

Warren Skelly
Director

WARREN CONTRACTING SERVICES (NW) LTD

Notes to the Financial Statements

For the year ended 31 May 2023

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 1 Borrowdale Business Park, White Lund Industrial Estate, Morecambe, Lancashire, LA3 3BS.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

The accounts have been prepared under the historical cost convention and 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)

Going concern basis

The directors have considered the impact of COVID-19 and following the relaxation of regulations the impact on the trading ability of the company has diminished and turnover is increasing. The directors also consider that they have good control of managing the business risks for the foreseeable future and therefore, continue to prepare the financial statements using the going concern basis.

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 goods and services provided by the company, net of VAT and discounts. Turnover is recognised in the financial statements when invoiced and invoices are issued on a monthly basis for the work done in the month. A provision is made at the accounting date for any work done that has not been invoiced which is based on the sale value of the amount of work done.

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

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 tax position for the current period is based on the taxable profit or loss. 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 compared to 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.

Work in progress is valued at the selling price of any work done but not invoiced at the accounting date.

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 instruments

The company has elected to apply the provisions of Section 11 Basic Financial Instruments and Section 12 Other Financial Instruments Issues of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial instruments included within these financial statements which includes current assets and liabilities are valued at the transaction price ruling at the date of the transaction.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2. Average number of employees

The average number of persons given below includes directors:

Average number of employees during the year was 44 (2022 : 45).

3. Financial Commitments, Guarantees and Contingencies

The company is committed to making aggregate lease hire payments of £102,139 (2022; £108,751) for non-cancellable agreements that were in place at the year ended 31 May 2023.

4. Tangible fixed assets

Cost or valuation	Leasehold Property	Motor Vehicles	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£	£
At 01 June 2022	18,436	121,027	5,728	2,581	147,772
Additions	-	37,503	-	-	37,503
Disposals	-	-	-	-	-
At 31 May 2023	18,436	158,530	5,728	2,581	185,275
Depreciation					
At 01 June 2022	18,436	83,598	5,728	2,462	110,224
Charge for year	-	12,742	-	119	12,861
On disposals	-	-	-	-	-
At 31 May 2023	18,436	96,340	5,728	2,581	123,085
Net book values					
Closing balance as at 31 May 2023	-	62,190	-	-	62,190
Opening balance as at 01 June 2022	-	37,429	-	119	37,548

5. Stocks

	2023	2022
	£	£
Work in Progress	32,500	9,695
Stocks	1,000	1,000
	33,500	10,695

6. Debtors: amounts falling due within one year

	2023	2022
	£	£
Trade Debtors	620,650	604,289
Other Debtors	164,137	153,589
	784,787	757,878

7. Creditors: amount falling due within one year

	2023	2022
	£	£
Trade Creditors	417,158	521,571
Bank Loans & Overdrafts	40,000	40,000
Taxation and Social Security	38,385	64,809
Obligations under HP/Financial Leases	15,402	9,485
Other Creditors	208,030	91,505
	718,975	727,370

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

The bank loan is secured under the Corona Virus Business Interruption Scheme.

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

	2023	2022
	£	£
Bank Loans & Overdrafts	80,000	120,000
Obligations under HP/Financial Leases	19,883	5,933
	99,883	125,933

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

The bank loan is secured under the Corona Virus Business Interruption Scheme.

9. Provisions for liabilities

	2023	2022
	£	£
Deferred Tax b/f	6,604	7,014
Deferred Tax Charged to Profit & Loss	8,749	(410)
Other provisions	15,619	21,001
	30,972	27,605

Retention periods

The company has an obligation to carry out any repair work for a predetermined period following the completion of any work. Other provisions include an allowance for the cost of any work that may be required under this obligation.

10. Share Capital

Allotted, called up and fully paid	2023	2022
	£	£
100 Ord shares of £1.00 each	100	100
2 Letter shares of £1.00 each	2	2
	<u>102</u>	<u>102</u>

11. Director's loan

Loan to director

The company loaned money to the director, W Skelly, between December 2022 and April 2023 via the director's loan account. The maximum loan balance did not exceed £21,600. There was no repayment plan for the loan, but interest was charged by the company using the HMRC beneficial loan interest rate and that money is included in other income. The director introduced funds in May 2023 to repay the loan in full.

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.