

**Unaudited Financial Statements**  
**for the Year Ended 31st December 2020**  
**for**  
**Wolverhampton Sheet Metal Limited**

Neil Westwood & Co.  
Chartered Accountants  
101 Dixons Green Road  
Dudley  
West Midlands  
DY2 7DJ

**Contents of the Financial Statements  
for the Year Ended 31st December 2020**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Chartered Accountants' Report</b>	<b>2</b>
<b>Statement of Financial Position</b>	<b>3</b>
<b>Notes to the Financial Statements</b>	<b>5</b>

---

**Wolverhampton Sheet Metal Limited**

**Company Information  
for the Year Ended 31st December 2020**

---

**DIRECTOR:** M Tromans

**REGISTERED OFFICE:** 101 Dixons Green Road  
Dudley  
West Midlands  
DY2 7DJ

**REGISTERED NUMBER:** 08591872 (England and Wales)

**ACCOUNTANTS:** Neil Westwood & Co.  
Chartered Accountants  
101 Dixons Green Road  
Dudley  
West Midlands  
DY2 7DJ

**Chartered Accountants' Report to the Director  
on the Unaudited Financial Statements of  
Wolverhampton Sheet Metal Limited**

---

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Wolverhampton Sheet Metal Limited for the year ended 31st December 2020 which comprise the Statement of Income and Retained Earnings, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Wolverhampton Sheet Metal Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Wolverhampton Sheet Metal Limited and state those matters that we have agreed to state to the director of Wolverhampton Sheet Metal Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Wolverhampton Sheet Metal Limited and its director for our work or for this report.

It is your duty to ensure that Wolverhampton Sheet Metal Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Wolverhampton Sheet Metal Limited. You consider that Wolverhampton Sheet Metal Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Wolverhampton Sheet Metal Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Neil Westwood & Co.  
Chartered Accountants  
101 Dixons Green Road  
Dudley  
West Midlands  
DY2 7DJ

21st September 2021

**Statement of Financial Position**  
**31st December 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		7,664		8,499
<b>CURRENT ASSETS</b>					
Debtors	5	67,319		38,278	
Cash at bank and in hand		<u>11,851</u>		<u>1,836</u>	
		79,170		40,114	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>46,836</u>		<u>42,721</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>32,334</u>		<u>(2,607)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			39,998		5,892
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(38,448)		(4,213)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,456)</u>		<u>(1,615)</u>
<b>NET ASSETS</b>			<u>94</u>		<u>64</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			4		4
Retained earnings			<u>90</u>		<u>60</u>
			<u>94</u>		<u>64</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**Statement of Financial Position - continued**  
**31st December 2020**

---

The 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 17th September 2021 and were signed by:

M Tromans - Director

**Notes to the Financial Statements  
for the Year Ended 31st December 2020**

---

**1. STATUTORY INFORMATION**

Wolverhampton Sheet Metal Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on cost

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2020

2. ACCOUNTING POLICIES - continued

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2019 - 9) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1st January 2020	11,370	14,190	517	26,077
Additions	4,949	-	-	4,949
Disposals	-	(1,400)	-	(1,400)
At 31st December 2020	<u>16,319</u>	<u>12,790</u>	<u>517</u>	<u>29,626</u>
<b>DEPRECIATION</b>				
At 1st January 2020	9,578	7,899	101	17,578
Charge for year	1,611	2,747	172	4,530
Eliminated on disposal	-	(146)	-	(146)
At 31st December 2020	<u>11,189</u>	<u>10,500</u>	<u>273</u>	<u>21,962</u>
<b>NET BOOK VALUE</b>				
At 31st December 2020	<u>5,130</u>	<u>2,290</u>	<u>244</u>	<u>7,664</u>
At 31st December 2019	<u>1,792</u>	<u>6,291</u>	<u>416</u>	<u>8,499</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	33,660	27,474
Other debtors	4	4
Directors' current accounts	25,400	10,800
Tax	8,255	-
	<u>67,319</u>	<u>38,278</u>



Notes to the Financial Statements - continued  
for the Year Ended 31st December 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	7,500	14,129
Hire purchase contracts	2,198	2,198
Trade creditors	3,485	2,886
Tax	12,033	5,949
Social security and other taxes	225	1,246
VAT	20,300	15,189
Other creditors	282	424
Wages and salaries control	(200)	(200)
Accrued expenses	1,013	900
	<u>46,836</u>	<u>42,721</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans - 1-2 years	15,000	-
Bank loans - 2-5 years	21,433	-
Hire purchase contracts	2,015	4,213
	<u>38,448</u>	<u>4,213</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st December 2020 and 31st December 2019:

	2020	2019
	£	£
<b>M Tromans</b>		
Balance outstanding at start of year	10,800	-
Amounts advanced	25,400	10,800
Amounts repaid	(10,800)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>25,400</u>	<u>10,800</u>

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.