

REGISTERED NUMBER: 01246111 (England and Wales)

WCM & A LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018

Davies Edwards & Co
Chartered Certified Accountants
West Lodge
Rainbow Street
Leominster
Herefordshire
HR6 8DQ

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FOR THE YEAR ENDED 31 MAY 2018**

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WCM & A LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2018**

DIRECTORS:

S D Adam
Mrs J K Adam

REGISTERED OFFICE:

West Lodge
Rainbow Street
Leominster
Herefordshire
HR6 8DQ

REGISTERED NUMBER:

01246111 (England and Wales)

ACCOUNTANTS:

Davies Edwards & Co
Chartered Certified Accountants
West Lodge
Rainbow Street
Leominster
Herefordshire
HR6 8DQ

**BALANCE SHEET
31 MAY 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>229,203</u>		<u>281,137</u>
			229,203		281,137
CURRENT ASSETS					
Stocks	6	101,336		123,549	
Debtors	7	674,307		617,508	
Cash at bank and in hand		<u>228,529</u>		<u>203,040</u>	
		1,004,172		944,097	
CREDITORS					
Amounts falling due within one year	8	<u>427,504</u>		<u>408,786</u>	
NET CURRENT ASSETS			<u>576,668</u>		<u>535,311</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			805,871		816,448
PROVISIONS FOR LIABILITIES			<u>24,317</u>		<u>32,679</u>
NET ASSETS			<u><u>781,554</u></u>		<u><u>783,769</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		3,958		3,958
Capital redemption reserve	10		125		125
Retained earnings	10		<u>777,471</u>		<u>779,686</u>
SHAREHOLDERS' FUNDS			<u><u>781,554</u></u>		<u><u>783,769</u></u>

BALANCE SHEET - continued
31 MAY 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 Board of Directors on 26 February 2019 and were signed on its behalf
by:

S D Adam - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018**

1. STATUTORY INFORMATION

WCM & A Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, has now been fully amortised.

Tangible fixed assets

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

Improvements to property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer and office equipment	- 33% on cost and 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 31 MAY 2018**

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 63 (2017 - 54) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 June 2017
and 31 May 2018

278,960

AMORTISATION

At 1 June 2017
and 31 May 2018

278,960

NET BOOK VALUE

At 31 May 2018

-

At 31 May 2017

-

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 June 2017	44,338	432,755	180,372
Additions	-	4,730	-
Disposals	-	(34,778)	(700)
At 31 May 2018	<u>44,338</u>	<u>402,707</u>	<u>179,672</u>
DEPRECIATION			
At 1 June 2017	5,857	348,023	73,547
Charge for year	779	20,909	16,011
Eliminated on disposal	-	(29,029)	(616)
At 31 May 2018	<u>6,636</u>	<u>339,903</u>	<u>88,942</u>
NET BOOK VALUE			
At 31 May 2018	<u>37,702</u>	<u>62,804</u>	<u>90,730</u>
At 31 May 2017	<u>38,481</u>	<u>84,732</u>	<u>106,825</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018
5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer and office equipment £	Totals £
COST			
At 1 June 2017	129,788	62,497	849,750
Additions	7,500	4,653	16,883
Disposals	(23,682)	(40,700)	(99,860)
At 31 May 2018	<u>113,606</u>	<u>26,450</u>	<u>766,773</u>
DEPRECIATION			
At 1 June 2017	89,397	51,789	568,613
Charge for year	10,319	8,084	56,102
Eliminated on disposal	(17,067)	(40,433)	(87,145)
At 31 May 2018	<u>82,649</u>	<u>19,440</u>	<u>537,570</u>
NET BOOK VALUE			
At 31 May 2018	<u>30,957</u>	<u>7,010</u>	<u>229,203</u>
At 31 May 2017	<u>40,391</u>	<u>10,708</u>	<u>281,137</u>

6. STOCKS

	2018 £	2017 £
Stocks	97,144	105,894
Work-in-progress	<u>4,192</u>	<u>17,655</u>
	<u>101,336</u>	<u>123,549</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	589,579	549,702
Amounts owed by participating interests	7,312	1,312
Other debtors	154	4,328
Tax	32,708	39,658
Prepayments and accrued income	<u>44,554</u>	<u>22,508</u>
	<u>674,307</u>	<u>617,508</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Shareholders loans	45,523	24,554
Trade creditors	144,718	201,917
Tax	28,271	31,460
Social security and other taxes	27,392	19,420
Pension	3,706	1,638
VAT	83,056	76,612
Credit cards	1,313	-
Directors' current accounts	46,883	30,583
Accruals and deferred income	39,466	11,431
Wages	7,176	11,171
	<u>427,504</u>	<u>408,786</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2018 £	2017 £
158,300	Ordinary 1	2.5p	<u>3,958</u>	<u>3,958</u>

10. RESERVES

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 June 2017	779,686	125	779,811
Profit for the year	77,785		77,785
Dividends	(80,000)		(80,000)
At 31 May 2018	<u>777,471</u>	<u>125</u>	<u>777,596</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

S D Adam received interim dividends of £40,000 during the financial year.