

REGISTERED NUMBER: 05606268 (England and Wales)

Financial Statements
for the Year Ended 30 April 2018
for
Wickstead Developments Ltd

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for the Year Ended 30 April 2018

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Wickstead Developments Ltd
Company Information
for the Year Ended 30 April 2018

DIRECTOR: Mr P A Wickstead

SECRETARY: Mrs C L Wickstead

REGISTERED OFFICE: Suite 1 Hulmes Bridge Business Centre
North Moor Lane
Halsall
Ormskirk
Lancashire
L39 8RF

REGISTERED NUMBER: 05606268 (England and Wales)

ACCOUNTANTS: McDade Roberts Accountants Limited
Chartered Accountants
316 Blackpool Road
Fulwood
Preston
Lancashire
PR2 3AE

Balance Sheet
30 April 2018

	Notes	30.4.18 £	£	30.4.17 £	£
FIXED ASSETS					
Tangible assets	4		79,226		114,891
CURRENT ASSETS					
Stocks		-		142,127	
Debtors	5	310,362		59,116	
Cash at bank		43,647		48,053	
		<u>354,009</u>		<u>249,296</u>	
CREDITORS					
Amounts falling due within one year	6	<u>205,563</u>		<u>176,948</u>	
NET CURRENT ASSETS			<u>148,446</u>		<u>72,348</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			227,672		187,239
CREDITORS					
Amounts falling due after more than one year	7		(37,790)		(57,507)
PROVISIONS FOR LIABILITIES			<u>(15,053)</u>		<u>(21,704)</u>
NET ASSETS			<u>174,829</u>		<u>108,028</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>174,729</u>		<u>107,928</u>
SHAREHOLDERS' FUNDS			<u>174,829</u>		<u>108,028</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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 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)

Balance Sheet - continued
30 April 2018

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 director on 30 January 2019 and were signed by:

Mr P A Wickstead - Director

Notes to the Financial Statements
for the Year Ended 30 April 2018

1. STATUTORY INFORMATION

Wickstead Developments 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 represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts, and adjusted for work in progress.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Office equipment	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value. Contracts with less than 12 months to completion at the year end are accounted for in line with SSAP 9 (i.e. accounted for as long term contracts if they are sufficiently material to the period and not to record turnover and attributable profit would lead to a distortion of the period's turnover and results). Contracts with greater than 12 months to completion are accounted for by only recognising any profit if the outcome can be foreseen with reasonable certainty. Full provision is made for any anticipated losses that are foreseen.

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 30 April 2018

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 6 (2017 - 6) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Office equipment £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 May 2017	87,944	16,312	196,065	1,307	301,628
Disposals	-	-	(60,750)	-	(60,750)
At 30 April 2018	<u>87,944</u>	<u>16,312</u>	<u>135,315</u>	<u>1,307</u>	<u>240,878</u>
DEPRECIATION					
At 1 May 2017	63,789	12,849	109,668	431	186,737
Charge for year	4,831	693	18,897	432	24,853
Eliminated on disposal	-	-	(49,938)	-	(49,938)
At 30 April 2018	<u>68,620</u>	<u>13,542</u>	<u>78,627</u>	<u>863</u>	<u>161,652</u>
NET BOOK VALUE					
At 30 April 2018	<u>19,324</u>	<u>2,770</u>	<u>56,688</u>	<u>444</u>	<u>79,226</u>
At 30 April 2017	<u>24,155</u>	<u>3,463</u>	<u>86,397</u>	<u>876</u>	<u>114,891</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 May 2017	22,500	196,065	218,565
Disposals	-	(60,750)	(60,750)
Transfer to ownership	(22,500)	(47,686)	(70,186)
At 30 April 2018	-	87,629	87,629
DEPRECIATION			
At 1 May 2017	13,284	109,668	122,952
Charge for year	-	18,897	18,897
Eliminated on disposal	-	(49,938)	(49,938)
Transfer to ownership	(13,284)	(37,821)	(51,105)
At 30 April 2018	-	40,806	40,806
NET BOOK VALUE			
At 30 April 2018	-	46,823	46,823
At 30 April 2017	9,216	86,397	95,613

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18 £	30.4.17 £
Trade debtors	176,518	2,946
Amounts recoverable on contract	32,478	18,889
Other debtors	101,366	37,281
	<u>310,362</u>	<u>59,116</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18 £	30.4.17 £
Hire purchase contracts	19,718	21,042
Trade creditors	120,204	132,531
Taxation and social security	58,072	17,421
Other creditors	7,569	5,954
	<u>205,563</u>	<u>176,948</u>

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

	30.4.18 £	30.4.17 £
Hire purchase contracts	<u>37,790</u>	<u>57,507</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The director, Mr P A Wickstead owed £59,884 (2017- £21,483) to the company on 30 April 2018..

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.