

Registered Number 02837332

WATLING HOPE (INSTALLATIONS) LIMITED

Abbreviated Accounts

30 September 2015

Abbreviated Balance Sheet as at 30 September 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Tangible assets	2	32,625	89,746
		<u>32,625</u>	<u>89,746</u>
Current assets			
Stocks		250,544	304,554
Debtors		1,793,181	1,283,294
Cash at bank and in hand		42,564	31,734
		<u>2,086,289</u>	<u>1,619,582</u>
Creditors: amounts falling due within one year	3	(2,113,739)	(1,704,832)
Net current assets (liabilities)		<u>(27,450)</u>	<u>(85,250)</u>
Total assets less current liabilities		<u>5,175</u>	<u>4,496</u>
Total net assets (liabilities)		<u>5,175</u>	<u>4,496</u>
Capital and reserves			
Called up share capital	4	88	88
Profit and loss account		5,087	4,408
Shareholders' funds		<u>5,175</u>	<u>4,496</u>

- For the year ending 30 September 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 June 2016

And signed on their behalf by:

Mr M J Palin, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover policy

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

In respect of contracts for on-going services, turnover represents the value of work done in the period, including estimates of amounts not invoiced. Turnover in respect of contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles - 3 years straight line

Office equipment - 4 years straight line

Other accounting policies**Leasing and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Stocks and work in progress

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 stocks.

Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time

the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Tangible fixed assets

	£
Cost	
At 1 October 2014	369,427
Additions	12,039
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2015	<u>381,466</u>
Depreciation	
At 1 October 2014	279,681
Charge for the year	69,160
On disposals	-
At 30 September 2015	<u>348,841</u>
Net book values	
At 30 September 2015	<u>32,625</u>
At 30 September 2014	<u>89,746</u>

3 Creditors

	2015	2014
	£	£
Secured Debts	7,016	362,336

4 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
88 Ordinary shares of £1 each	88	88

5 Transactions with directors

Name of director receiving advance or credit:	Mr M J Palin
Description of the transaction:	Advances and credits
Balance at 1 October 2014:	£ 9,505
Advances or credits made:	£ 112,043
Advances or credits repaid:	£ 37,800
Balance at 30 September 2015:	<u>£ 83,748</u>

Name of director receiving advance or credit:	Mr E J Palin
Description of the transaction:	Advances and credits
Balance at 1 October 2014:	£ 9,505
Advances or credits made:	£ 149,252
Advances or credits repaid:	£ 65,800
Balance at 30 September 2015:	<u>£ 92,957</u>

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