

# W C Maunders Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2017

Newsham Hanson Ltd  
Chartered Certified Accountants  
Edinburgh House  
1-5 Bellevue Road  
Clevedon  
North Somerset  
BS21 7NP

# W C Maunders Limited

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# **W C Maunders Limited**

## **Company Information**

<b>Director</b>	Mr Colin Maunders
<b>Company secretary</b>	Mrs Thelma Maunders
<b>Registered office</b>	34 Barrows Road Cheddar Somerset BS27 3AY
<b>Accountants</b>	Newsham Hanson Ltd Chartered Certified Accountants Edinburgh House 1-5 Bellevue Road Clevedon North Somerset BS21 7NP

**Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited  
Statutory Accounts of  
W C Maunders Limited  
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of W C Maunders Limited for the year ended 31 March 2017 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at  
<http://www.accaglobal.com/gb/en/discover/public-valuc/rulbook.html>.

This report is made solely to the Board of Directors of W C Maunders Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of W C Maunders Limited and state those matters that we have agreed to state to the Board of Directors of W C Maunders Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than W C Maunders Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that W C Maunders Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of W C Maunders Limited. You consider that W C Maunders 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 accounts of W C Maunders 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 accounts.

.....  
Newsham Hanson Ltd  
Chartered Certified Accountants  
Edinburgh House  
1-5 Bellevue Road  
Clevedon  
North Somerset  
BS21 7NP

7 September 2017

**W C Maunders Limited**  
**(Registration number: 0506600)**  
**Balance Sheet as at 31 March 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	23,065	28,579
<b>Current assets</b>			
Stocks	<u>6</u>	306,857	322,243
Debtors	<u>7</u>	77,295	80,583
Other financial assets	<u>5</u>	77,425	76,669
Cash at bank and in hand		204,914	196,860
		<hr/> 666,491	<hr/> 676,355
<b>Creditors:</b> Amounts falling due within one year	<u>8</u>	<hr/> (133,401)	<hr/> (146,240)
<b>Net current assets</b>		<hr/> 533,090	<hr/> 530,115
<b>Net assets</b>		<hr/> <hr/> 556,155	<hr/> <hr/> 558,694
<b>Capital and reserves</b>			
Called up share capital		4,000	4,000
Profit and loss account		<hr/> 552,155	<hr/> 554,694
<b>Total equity</b>		<hr/> <hr/> 556,155	<hr/> <hr/> 558,694

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 7 September 2017

.....  
Mr Colin Maunders

The notes on pages 4 to 9 form an integral part of these financial statements.  
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# W C Maunders Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

34 Barrows Road

Cheddar

Somerset

BS27 3AY

These financial statements were authorised for issue by the director on 7 September 2017.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance basis
Fixtures and fittings	15% reducing balance basis
Motor vehicles	20% reducing balance basis

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

# **W C Maunders Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2017**

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 10 (2016 - 11).



# W C Maunders Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>				
At 1 April 2016	27,205	38,500	78,202	143,907
At 31 March 2017	27,205	38,500	78,202	143,907
<b>Depreciation</b>				
At 1 April 2016	20,557	19,207	75,564	115,328
Charge for the year	997	3,858	659	5,514
At 31 March 2017	21,554	23,065	76,223	120,842
<b>Carrying amount</b>				
At 31 March 2017	5,651	15,435	1,979	23,065
At 31 March 2016	6,648	19,293	2,638	28,579

### 5 Other financial assets (current and non-current)

	Financial assets at fair value £	Total £
<b>Current financial assets</b>		
<b>Cost or valuation</b>		
At 1 April 2016	76,669	76,669
Fair value adjustments	15,756	15,756
Disposals	(15,000)	(15,000)
At 31 March 2017	77,425	77,425
<b>Impairment</b>		
<b>Carrying amount</b>		
At 31 March 2017	77,425	77,425

### 6 Stocks

2017

2016

Other inventories

Page 6

£	£
306,857	322,243

# W C Maunders Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 7 Debtors

	2017 £	2016 £
Trade debtors	72,595	76,007
Other debtors	4,700	4,576
Total current trade and other debtors	77,295	80,583

### 8 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Trade creditors		106,601	121,374
Amounts owed to related parties		5,045	5,043
Taxation and social security		18,675	13,878
Other creditors		3,080	5,945
		133,401	146,240

### 9 Dividends

### 10 Transition to FRS 102

The policies adopted under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

#### Balance Sheet at 1 April 2015

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
<b>Fixed assets</b>					
Tangible assets		19,718	-	-	19,718
<b>Current assets</b>					
Stocks		310,143	-	-	310,143
Debtors		81,772	-	-	81,772
Current investments		68,500	-	-	68,500
Cash at bank and in hand		209,582	-	-	209,582
		669,997	-	-	669,997
Creditors: Amounts falling due within one year		(131,833)	-	-	(131,833)

Net current assets	538,164	-	-	538,164
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# W C Maunders Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Net assets		557,882	-	-	557,882
<b>Capital and reserves</b>					
Called up share capital		4,000	-	-	4,000
Profit and loss account		553,882	-	-	553,882
Total equity		557,882	-	-	557,882

# W C Maunders Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017

### Balance Sheet at 31 March 2016

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
<b>Fixed assets</b>				
Tangible assets	28,579	-	-	28,579
<b>Current assets</b>				
Stocks	322,243	-	-	322,243
Debtors	80,583	-	-	80,583
Current investments	68,500	-	8,169	76,669
Cash at bank and in hand	196,860	-	-	196,860
	668,186	-	8,169	676,355
Creditors: Amounts falling due within one year	(146,240)	-	-	(146,240)
Net current assets	521,946	-	8,169	530,115
Net assets	550,525	-	8,169	558,694
<b>Capital and reserves</b>				
Called up share capital	4,000	-	-	4,000
Profit and loss account	546,525	-	8,169	554,694
Total equity	550,525	-	8,169	558,694

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.