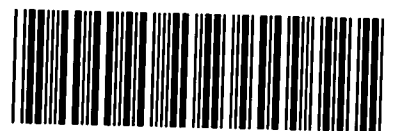


Company Registration No. NI614551 (Northern Ireland)

WHITTAKER AND WATT ARCHITECTS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
PAGES FOR FILING WITH REGISTRAR

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WHITTAKER AND WATT ARCHITECTS LTD

COMPANY INFORMATION

Directors	Mr K Watt	
	Mr A Lamont	(Appointed 2 January 2017)
	Mr J D A Bosket	(Appointed 2 January 2017)
Secretary	Mrs A Watt	
Company number	NI614551	
Registered office	Chartered Architects Glencairn Buildings 379 Antrim Road Newtownabbey Co. Antrim BT36 5EB	
Accountants	GMcG Lisburn Century House 40 Crescent Business Park Lisburn Co. Antrim BT28 2GN	
Bankers	First Trust 332 Antrim Road Glengormley Co. Antrim BT36 5EQ	
Solicitors	Joseph McCollum 52 Regent St Newtownards BT23 4LP	

WHITTAKER AND WATT ARCHITECTS LTD

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 7

WHITTAKER AND WATT ARCHITECTS LTD

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Goodwill	3		396,667		536,667
Tangible assets	4		10,258		9,917
			<u>406,925</u>		<u>546,584</u>
Current assets					
Debtors	5	321,930		185,614	
Cash at bank and in hand		21,259		186,991	
		<u>343,189</u>		<u>372,605</u>	
Creditors: amounts falling due within one year	6	(616,454)		(823,961)	
Net current liabilities			<u>(273,265)</u>		<u>(451,356)</u>
Total assets less current liabilities			133,660		95,228
Provisions for liabilities			<u>(684)</u>		<u>(309)</u>
Net assets			<u>132,976</u>		<u>94,919</u>
Capital and reserves					
Called up share capital	7		2		2
Profit and loss reserves			132,974		94,917
Total equity			<u>132,976</u>		<u>94,919</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial Year ended 31 December 2016 the company was entitled to exemption from audit under section 477 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 financial statements.

The members have not required the company to obtain an audit of its financial statements for the Year in question in accordance with section 476.


These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

WHITTAKER AND WATT ARCHITECTS LTD

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2016

The financial statements were approved by the board of directors and authorised for issue on 05/09/2017 and are signed on its behalf by:


.....
Mr K Watt
Director

Company Registration No. NI614551

WHITTAKER AND WATT ARCHITECTS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

Whittaker and Watt Architects Ltd is a private company limited by shares incorporated in Northern Ireland. The registered office is Chartered Architects, Glencairn Buildings, 379 Antrim Road, Newtownabbey, Co. Antrim, BT36 5EB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The company extended its financial year end in the prior period from 30 September to 31 December for commercial reasons and presented financial statements for the 15 months ended 31 December 2015. Current figures are presented for the 12 months ended 31 December 2016.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, exclusive of VAT and trade discounts.

Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

1.3 Intangible fixed assets - goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of five years.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

WHITTAKER AND WATT ARCHITECTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% Straight Line
Fixtures, fittings & equipment	20% Straight Line
Computer equipment	20% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

WHITTAKER AND WATT ARCHITECTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Corporation tax is provided for on the results for the year.

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.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

WHITTAKER AND WATT ARCHITECTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

2 Employees

The average monthly number of persons (including directors) employed by the company during the Year was 10 (2015 - 10).

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 January 2016 and 31 December 2016	700,000
Amortisation and impairment	
At 1 January 2016	163,333
Amortisation charged for the Year	140,000
At 31 December 2016	303,333
Carrying amount	
At 31 December 2016	396,667
At 31 December 2015	536,667

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2016	13,458
Additions	4,362
At 31 December 2016	17,820
Depreciation and impairment	
At 1 January 2016	3,541
Depreciation charged in the Year	4,021
At 31 December 2016	7,562
Carrying amount	
At 31 December 2016	10,258
At 31 December 2015	9,917

WHITTAKER AND WATT ARCHITECTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

5 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	69,286	15,600
Other debtors	252,644	170,014
	<u>321,930</u>	<u>185,614</u>

6 Creditors: amounts falling due within one year

	2016 £	2015 £
Corporation tax	46,297	81,136
Other taxation and social security	44,928	50,919
Other creditors	525,229	691,906
	<u>616,454</u>	<u>823,961</u>

7 Called up share capital

	2016 £	2015 £
Ordinary share capital		
Issued and fully paid		
2 Ordinary Shares of £1 each	<u>2</u>	<u>2</u>