

REGISTERED NUMBER: 01055138 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

FOR

MCWILLIAM-WATKINSON LIMITED



Wallwork Nelson & Johnson
Chartered Accountants & Statutory Auditors
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

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FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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MCWILLIAM-WATKINSON LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

DIRECTORS:

James Brian McWilliam
Thomas Duncan Watkinson
Mary Ellen McWilliam
Joyce Watkinson
Paul Antony Watkinson
John Dennis McWilliam

SECRETARY:

John Dennis McWilliam

REGISTERED OFFICE:

Aqueduct Street
Preston
Lancashire
PR1 7JQ

REGISTERED NUMBER:

01055138 (England and Wales)

AUDITORS:

Wallwork Nelson & Johnson
Chartered Accountants & Statutory Auditors
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

**REPORT OF THE INDEPENDENT AUDITORS TO
MCWILLIAM-WATKINSON LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006.**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of McWilliam-Watkinson Limited for the year ended 30 September 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

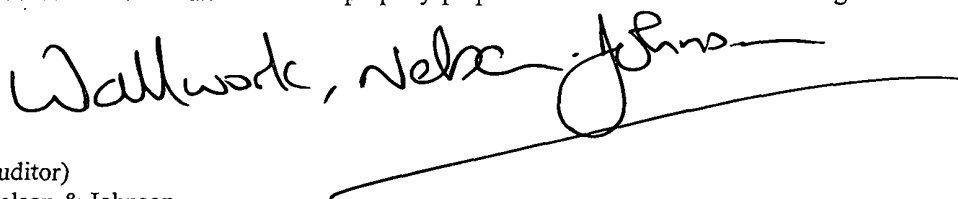
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

A handwritten signature in black ink, appearing to read 'Wallwork, Nelson & Johnson', with a long horizontal line extending from the end of the signature.

I M Johnson (Senior Statutory Auditor)
for and on behalf of Wallwork Nelson & Johnson
Chartered Accountants & Statutory Auditors
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

7 April 2017

MCWILLIAM-WATKINSON LIMITED (REGISTERED NUMBER: 01055138)

**ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2016**

	Notes	30/9/16 £	30/9/15 £
FIXED ASSETS			
Tangible assets	2	118,008	134,659
CURRENT ASSETS			
Stocks		190,020	150,582
Debtors		283,144	322,685
Cash at bank		969,275	831,248
		<u>1,442,439</u>	<u>1,304,515</u>
CREDITORS			
Amounts falling due within one year		<u>299,485</u>	<u>197,601</u>
NET CURRENT ASSETS		<u>1,142,954</u>	<u>1,106,914</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,260,962</u>	<u>1,241,573</u>
PROVISIONS FOR LIABILITIES		<u>5,352</u>	<u>4,448</u>
NET ASSETS		<u><u>1,255,610</u></u>	<u><u>1,237,125</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	2,000	2,000
Profit and loss account		<u>1,253,610</u>	<u>1,235,125</u>
SHAREHOLDERS' FUNDS		<u><u>1,255,610</u></u>	<u><u>1,237,125</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 7 April 2017 and were signed on its behalf by:



James Brian McWilliam - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Revenue recognition

The company's policy is to recognise a sale when substantively all the risks and rewards in connection with the goods have been passed to the customer.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and any provision for impairment in value.

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

Freehold property	- not provided
Short leasehold	- straight line over period of lease
Fixtures and fittings	- 10% on cost
Motor vehicles	- 15% on reducing balance

Freehold property is maintained to ensure that its value does not diminish over time. The maintenance costs are charged to the profit and loss account as they are incurred. In the opinion of the directors, depreciation would be immaterial and, therefore, freehold property is not depreciated.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2015	376,827
Additions	2,566
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At 30 September 2016	379,393
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DEPRECIATION	
At 1 October 2015	242,168
Charge for year	19,217
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At 30 September 2016	261,385
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NET BOOK VALUE	
At 30 September 2016	118,008
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At 30 September 2015	134,659
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3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30/9/16	30/9/15
		£1	£	£
2,000	Ordinary		2,000	2,000
			<hr/>	<hr/>