

REGISTERED NUMBER: 05933883 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 May 2019
for
T. Worthington & Son Storage Solutions
(Wales) Limited

**T. Worthington & Son Storage Solutions
(Wales) Limited (Registered number: 05933883)**

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for the Year Ended 31 May 2019**

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**T. Worthington & Son Storage Solutions
(Wales) Limited**

**Company Information
for the Year Ended 31 May 2019**

DIRECTORS:

Mrs M H Worthington
T D Worthington
T M Worthington

SECRETARY:

Mrs M H Worthington

REGISTERED OFFICE:

1 Kings Road
Llandovery
Carmarthenshire
SA20 0AW

REGISTERED NUMBER:

05933883 (England and Wales)

ACCOUNTANTS:

Guilfoyle Sage LLP
21 Gold Tops
Newport
South Wales
NP20 4PG

**T. Worthington & Son Storage Solutions
(Wales) Limited (Registered number: 05933883)**

**Balance Sheet
31 May 2019**

	Notes	31.5.19 £	£	31.5.18 £	£
FIXED ASSETS					
Tangible assets	5		101,256		104,847
CURRENT ASSETS					
Debtors	6	86,341		71,784	
Cash at bank		<u>515</u>		<u>13,086</u>	
		86,856		84,870	
CREDITORS					
Amounts falling due within one year	7	<u>53,089</u>		<u>95,769</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>33,767</u>		<u>(10,899)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			135,023		93,948
PROVISIONS FOR LIABILITIES			<u>17,210</u>		<u>18,852</u>
NET ASSETS			<u>117,813</u>		<u>75,096</u>
CAPITAL AND RESERVES					
Called up share capital	8		510		510
Retained earnings			<u>117,303</u>		<u>74,586</u>
SHAREHOLDERS' FUNDS			<u>117,813</u>		<u>75,096</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

**T. Worthington & Son Storage Solutions
(Wales) Limited (Registered number: 05933883)**

**Balance Sheet - continued
31 May 2019**

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

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 Board of Directors on 28 February 2020 and were signed on its behalf by:

T M Worthington - Director

Mrs M H Worthington - Director

T D Worthington - Director

**T. Worthington & Son Storage Solutions
(Wales) Limited (Registered number: 05933883)**

**Notes to the Financial Statements
for the Year Ended 31 May 2019**

1. STATUTORY INFORMATION

T. Worthington & Son Storage Solutions (Wales) Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on the going concern basis as the directors believe that the company will be able to obtain sufficient funding to secure the continued financing of the company's activities for the foreseeable future.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 20% on cost and 10% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2019**

3. ACCOUNTING POLICIES - continued

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.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2018	209,287
Additions	13,125
At 31 May 2019	<u>222,412</u>
DEPRECIATION	
At 1 June 2018	104,440
Charge for year	16,716
At 31 May 2019	<u>121,156</u>
NET BOOK VALUE	
At 31 May 2019	<u>101,256</u>
At 31 May 2018	<u>104,847</u>

**T. Worthington & Son Storage Solutions
(Wales) Limited (Registered number: 05933883)**

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2019**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.19	31.5.18
	£	£
Trade debtors	591	993
Other debtors	<u>85,750</u>	<u>70,791</u>
	<u>86,341</u>	<u>71,784</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.19	31.5.18
	£	£
Taxation and social security	3,348	-
Other creditors	<u>49,741</u>	<u>95,769</u>
	<u>53,089</u>	<u>95,769</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.5.19	31.5.18
Number:	Class:	Nominal value:	£	£
510	Ordinary	£1	<u>510</u>	<u>510</u>

9. RELATED PARTY DISCLOSURES

At 31st May 2019, included in debtors is £85,750 (2018: £70,750) and included in creditors is £9,400 (2018: £9,400) was owed by and to entities under the common control of key management personnel.

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.