

**Statement of consent to prepare abridged financial statements**

All of the members of W. B. Simpson & Sons (Midlands) Limited have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current year ending 31 December 2019 in accordance with Section 444(2A) of the Companies Act 2006.

**Company registration number: 4561260**

**W. B. Simpson & Sons (Midlands) Limited**

**Unaudited abridged financial statements**

**31 December 2019**

# **W. B. Simpson & Sons (Midlands) Limited**

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## **W. B. Simpson & Sons (Midlands) Limited**

### **Directors and other information**

<b>Directors</b>	Mr P. Valler	
	Mr R. Friebe	(Retired 31 December 2019)
	Mr A. Parrott	
	Mr W. Valler	
<b>Company number</b>	4561260	
<b>Registered office</b>	St Martin's House	
	27-29 Ormside Way	
	Holmethorpe Industrial Estate	
	Redhill, Surrey	
<b>Business address</b>	RH1 2LT	
	Unit 2a, Davidsons Court	
	Siskin Parkway East	
	Middlemarch Business Park	
<b>Accountant</b>	CV3 4PE	
	S Nunn and Co Limited	
	Unit 2, Guards Avenue	
	Caterham	
	Surrey	
	CR3 5XL	

## **W. B. Simpson & Sons (Midlands) Limited**

### **Directors report**

#### **Year ended 31 December 2019**

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2019.

#### **Directors**

The directors who served the company during the year were as follows:

Mr P. Valler

Mr R. Friebe (Retired 31 December 2019)

Mr A. Parrott

Mr W. Valler

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 21 July 2020 and signed on behalf of the board by:

Mr A. Parrott

Director

## **W. B. Simpson & Sons (Midlands) Limited**

### **Chartered accountant's report to the board of directors on the preparation of the unaudited statutory financial statements of W. B. Simpson & Sons (Midlands) Limited Year ended 31 December 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of W. B. Simpson & Sons (Midlands) Limited for the year ended 31 December 2019 which comprise the abridged statement of comprehensive income, abridged statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Institute of Chartered Accountants in England and Wales, I am subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of W. B. Simpson & Sons (Midlands) Limited, as a body, in accordance with the terms of my engagement letter. My work has been undertaken solely to prepare for your approval the financial statements of W. B. Simpson & Sons (Midlands) Limited and state those matters that we have agreed to state to the board of directors of W. B. Simpson & Sons (Midlands) Limited as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than W. B. Simpson & Sons (Midlands) Limited and its board of directors as a body for my work or for this report.

It is your duty to ensure that W. B. Simpson & Sons (Midlands) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of W. B. Simpson & Sons (Midlands) Limited. You consider that W. B. Simpson & Sons (Midlands) Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of W. B. Simpson & Sons (Midlands) Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

S Nunn and Co Limited

Chartered Accountants

Unit 2, Guards Avenue

Caterham

Surrey

CR3 5XL

21 July 2020

**W. B. Simpson & Sons (Midlands) Limited**

**Abridged statement of comprehensive income**

**Year ended 31 December 2019**

	<b>Note</b>	<b>2019</b> <b>£</b>	<b>2018</b> <b>£</b>
<b>Gross profit</b>		1,175,247	1,081,042
Distribution costs		( 9,331)	( 12,318)
Administrative expenses		( 902,134)	( 913,622)
<b>Operating profit</b>		<u>263,782</u>	<u>155,102</u>
<b>Profit before taxation</b>	<b>5</b>	<u>263,782</u>	<u>155,102</u>
Tax on profit		( 53,673)	( 32,186)
<b>Profit for the financial year and total comprehensive income</b>		<u>210,109</u>	<u>122,916</u>

All the activities of the company are from continuing operations.

**W. B. Simpson & Sons (Midlands) Limited****Abridged statement of financial position****31 December 2019**

	Note	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	6	388		518	
		<u>          </u>		<u>          </u>	
			388		518
<b>Current assets</b>					
Stocks		654,171		273,516	
Debtors		80,757		235,330	
Cash at bank and in hand		567,745		622,150	
		<u>          </u>		<u>          </u>	
		1,302,673		1,130,996	
<b>Creditors: amounts falling due within one year</b>		( 552,324)		( 390,886)	
		<u>          </u>		<u>          </u>	
<b>Net current assets</b>			750,349		740,110
			<u>          </u>		<u>          </u>
<b>Total assets less current liabilities</b>			750,737		740,628
			<u>          </u>		<u>          </u>
<b>Net assets</b>			750,737		740,628
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Called up share capital			50		50
Other reserves			50		50
Profit and loss account			750,637		740,528
			<u>          </u>		<u>          </u>
<b>Shareholders funds</b>			750,737		740,628
			<u>          </u>		<u>          </u>

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

## Directors responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 21 July 2020 , and are signed on behalf of the board by:

Mr A. Parrott

Director

Company registration number: 4561260



**W. B. Simpson & Sons (Midlands) Limited****Statement of changes in equity****Year ended 31 December 2019**

	Called up share capital	Capital redemption reserve	Profit and loss account	Total
	£	£	£	£
<b>At 1 January 2018</b>	100	-	697,611	697,711
Profit for the year			122,916	122,916
<b>Total comprehensive income for the year</b>	<u>-</u>	<u>-</u>	<u>122,916</u>	<u>122,916</u>
Dividends paid and payable			( 29,999)	( 29,999)
Redemption of shares	( 50)	50	( 50,000)	( 50,000)
<b>Total investments by and distributions to owners</b>	<u>( 50)</u>	<u>50</u>	<u>( 79,999)</u>	<u>( 79,999)</u>
<b>At 31 December 2018 and 1 January 2019</b>	<u>50</u>	<u>50</u>	<u>740,528</u>	<u>740,628</u>
Profit for the year			210,109	210,109
<b>Total comprehensive income for the year</b>	<u>-</u>	<u>-</u>	<u>210,109</u>	<u>210,109</u>
Dividends paid and payable			( 200,000)	( 200,000)
<b>Total investments by and distributions to owners</b>	<u>-</u>	<u>-</u>	<u>( 200,000)</u>	<u>( 200,000)</u>
<b>At 31 December 2019</b>	<u>50</u>	<u>50</u>	<u>750,637</u>	<u>750,737</u>

# **W. B. Simpson & Sons (Midlands) Limited**

## **Notes to the financial statements**

**Year ended 31 December 2019**

### **1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is St Martin's House, 27-29 Ormside Way, Holmethorpe Industrial Estate, Redhill, Surrey, RH1 2LT.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

## **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	25 % reducing balance
Motor vehicles	-	25 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates .

## **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets .

## **Stocks and long term work in progress**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## **Financial instruments**

Basic financial instruments are recognised at amortised cost using the effective interest method, except for investments in non-convertible and non-puttable preference and ordinary shares, which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value, with changes recognised in profit or loss.

## **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

## **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 9 (2018: 9 ).

## **5. Profit before taxation**

Profit before taxation is stated after charging/(crediting):

	2019	2018
	£	£
Depreciation of tangible assets	130	173
	<hr/>	<hr/>

## 6. Tangible assets

	£
<b>Cost</b>	
At 1 January 2019 and 31 December 2019	23,648
	<hr/>
<b>Depreciation</b>	
At 1 January 2019	23,130
Charge for the year	130
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<b>At 31 December 2019</b>	<b>23,260</b>
	<hr/>
<b>Carrying amount</b>	
At 31 December 2019	388
	<hr/>
At 31 December 2018	518
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## 7. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2019	2018	2019	2018
	£	£	£	£
Mr R. Friebe	23,750	25,200	-	-
Trafalgar Properties Ltd	( 24,000)	( 24,000)	( 2,400)	-
	<hr/>	<hr/>	<hr/>	<hr/>

During the year, dividends of £200,000 were paid to directors of the company

## 8. Controlling party

The directors do not believe there to be any ultimate controlling party.

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.