

Company Registration No. 02741960 (England and Wales)

**WESTMORE BUSINESS SYSTEMS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 NOVEMBER 2019**  
**PAGES FOR FILING WITH REGISTRAR**

# WESTMORE BUSINESS SYSTEMS LIMITED

## COMPANY INFORMATION

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<b>Director</b>	Mr S J Field
<b>Company number</b>	02741960
<b>Registered office</b>	2 Arrow Court Adams Way Springfield Business Park Alcester Warwickshire B49 6PU
<b>Accountants</b>	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
<b>Bankers</b>	Barclays Bank Plc Threadneedle House Redditch Worcestershire B98 8AJ

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## **WESTMORE BUSINESS SYSTEMS LIMITED**

### **ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF WESTMORE BUSINESS SYSTEMS LIMITED FOR THE PERIOD ENDED 30 NOVEMBER 2019**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Westmore Business Systems Limited for the period ended 30 November 2019 which comprise the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are 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 Westmore Business Systems Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Westmore Business Systems Limited and state those matters that we have agreed to state to the Board of Directors of Westmore Business Systems Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Westmore Business Systems Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Westmore Business Systems 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 Westmore Business Systems Limited. You consider that Westmore Business Systems Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Westmore Business Systems 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 financial statements.

**Ormerod Rutter Limited**

25 November 2020

**Chartered Accountants**

The Oakley  
Kidderminster Road  
Droitwich  
Worcestershire  
WR9 9AY

# WESTMORE BUSINESS SYSTEMS LIMITED

## BALANCE SHEET

AS AT 30 NOVEMBER 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Intangible assets	3		24,000		28,000
Tangible assets	4		15,810		11,558
			<u>39,810</u>		<u>39,558</u>
<b>Current assets</b>					
Stocks		18,516		15,957	
Debtors	5	705,754		641,615	
		<u>724,270</u>		<u>657,572</u>	
<b>Creditors: amounts falling due within one year</b>	6	(590,857)		(687,331)	
<b>Net current assets/(liabilities)</b>			<u>133,413</u>		<u>(29,759)</u>
<b>Total assets less current liabilities</b>			173,223		9,799
<b>Creditors: amounts falling due after more than one year</b>	7		(120,000)		-
<b>Net assets</b>			<u>53,223</u>		<u>9,799</u>
<b>Capital and reserves</b>					
Called up share capital	9		100		100
Profit and loss reserves			53,123		9,699
<b>Total equity</b>			<u>53,223</u>		<u>9,799</u>

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

For the financial period ended 30 November 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 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 period 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.

# **WESTMORE BUSINESS SYSTEMS LIMITED**

## **BALANCE SHEET (CONTINUED)**

***AS AT 30 NOVEMBER 2019***

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The financial statements were approved and signed by the director and authorised for issue on 25 November 2020.

Mr S J Field

**Director**

**Company Registration No. 02741960**

# WESTMORE BUSINESS SYSTEMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 NOVEMBER 2019

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### 1 Accounting policies

#### Company information

Westmore Business Systems Limited is a private company limited by shares incorporated in England and Wales. The registered office is 2 Arrow Court, Adams Way, Springfield Business Park, Alcester, Warwickshire, B49 6PU.

#### 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 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 at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from the provision of services is recognised by reference to the stage of completion, when the costs incurred and costs to complete can be estimated reliably.

#### 1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is ten 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.

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	33% on reducing balance
Fixtures and fittings	33% on reducing balance
Computer equipment	33% on reducing balance
Motor vehicles	25% on reducing balance

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.

# WESTMORE BUSINESS SYSTEMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 NOVEMBER 2019

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### 1 Accounting policies

(Continued)

#### 1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.6 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*

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.7 Employee benefits

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

#### 1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.



# WESTMORE BUSINESS SYSTEMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 NOVEMBER 2019

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 6 (2018 - 6).

### 3 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 30 November 2018 and 30 November 2019	260,000
<b>Amortisation and impairment</b>	
At 30 November 2018	232,000
Amortisation charged for the period	4,000
At 30 November 2019	236,000
<b>Carrying amount</b>	
At 30 November 2019	24,000
At 29 November 2018	28,000

### 4 Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Motor vehicles £	Total £
<b>Cost</b>					
At 30 November 2018	3,500	92,417	61,737	10,650	168,304
Additions	-	-	1,068	9,575	10,643
Disposals	-	-	-	(800)	(800)
At 30 November 2019	3,500	92,417	62,805	19,425	178,147
<b>Depreciation and impairment</b>					
At 30 November 2018	3,500	91,296	56,845	5,105	156,746
Depreciation charged in the period	-	370	1,988	3,696	6,054
Eliminated in respect of disposals	-	-	-	(463)	(463)
At 30 November 2019	3,500	91,666	58,833	8,338	162,337
<b>Carrying amount</b>					
At 30 November 2019	-	751	3,972	11,087	15,810
At 29 November 2018	-	1,121	4,892	5,545	11,558

# WESTMORE BUSINESS SYSTEMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 NOVEMBER 2019

<b>5 Debtors</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	7,045	10,298
Amounts owed by group undertakings	695,394	628,285
Other debtors	2,300	2,393
	<hr/>	<hr/>
	704,739	640,976
Deferred tax asset	1,015	639
	<hr/>	<hr/>
	<b>705,754</b>	<b>641,615</b>
	<hr/>	<hr/>
<b>6 Creditors: amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	63,452	25,366
Trade creditors	236,795	384,098
Amounts owed to group undertakings	14,535	14,535
Taxation and social security	75,381	56,059
Other creditors	200,694	207,273
	<hr/>	<hr/>
	590,857	687,331
	<hr/>	<hr/>
<b>7 Creditors: amounts falling due after more than one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	120,000	-
	<hr/>	<hr/>
<b>8 Secured debts</b>		
The following secured debts are included within creditors:		
	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank overdrafts	23,452	25,366
Bank loans	160,000	-
	<hr/>	<hr/>
	183,452	25,366
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Bank loans are secured by way of a fixed and floating charge over all assets of the company.

## WESTMORE BUSINESS SYSTEMS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 NOVEMBER 2019

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**9 Called up share capital**

	2019	2018
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary of £1 each	100	100
	<hr/>	<hr/>
	100	100
	<hr/>	<hr/>

**10 Related party transactions**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**11 Control**

**Ultimate parent company**

The ultimate parent company is Field Holdings Limited, a company registered in England and Wales.

**Ultimate controlling party**

The ultimate controlling party is Mr S J Field, by virtue of his controlling interest in the ultimate parent company.

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.