

Company Registration No. 02741960 (England and Wales)

**WESTMORE BUSINESS SYSTEMS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 29 NOVEMBER 2018**  
**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<br>Adams Way<br>Springfield Business Park<br>Alcester<br>Warwickshire<br>B49 6PU       |
| <b>Accountants</b>       | Ormerod Rutter Limited<br>The Oakley<br>Kidderminster Road<br>Droitwich<br>Worcestershire<br>WR9 9AY |
| <b>Bankers</b>           | Barclays Bank plc<br>Threadneedle House<br>Redditch<br>Worcestershire<br>B98 8AJ                     |

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# WESTMORE BUSINESS SYSTEMS LIMITED

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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 29 NOVEMBER 2018**

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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 29 November 2018 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 loss 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**

27 November 2019

**Chartered Accountants**

The Oakley  
Kidderminster Road  
Droitwich  
Worcestershire  
WR9 9AY

# WESTMORE BUSINESS SYSTEMS LIMITED

## BALANCE SHEET

AS AT 29 NOVEMBER 2018

|                                                       | Notes | 2018<br>£      | £             | 2017<br>£      | £              |
|-------------------------------------------------------|-------|----------------|---------------|----------------|----------------|
| <b>Fixed assets</b>                                   |       |                |               |                |                |
| Intangible assets                                     | 3     |                | 28,000        |                | 32,000         |
| Tangible assets                                       | 4     |                | 11,558        |                | 13,515         |
|                                                       |       |                | <u>39,558</u> |                | <u>45,515</u>  |
| <b>Current assets</b>                                 |       |                |               |                |                |
| Stocks                                                |       | 15,957         |               | 36,986         |                |
| Debtors                                               | 5     | 641,615        |               | 650,057        |                |
|                                                       |       | <u>657,572</u> |               | <u>687,043</u> |                |
| <b>Creditors: amounts falling due within one year</b> | 6     | (687,331)      |               | (619,348)      |                |
| <b>Net current (liabilities)/assets</b>               |       |                | (29,759)      |                | 67,695         |
| <b>Total assets less current liabilities</b>          |       |                | <u>9,799</u>  |                | <u>113,210</u> |
| <b>Capital and reserves</b>                           |       |                |               |                |                |
| Called up share capital                               | 8     |                | 100           |                | 100            |
| Profit and loss reserves                              |       |                | 9,699         |                | 113,110        |
| <b>Total equity</b>                                   |       |                | <u>9,799</u>  |                | <u>113,210</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 29 November 2018 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.

The financial statements were approved and signed by the director and authorised for issue on 27 November 2019.

Mr S J Field  
**Director**

**Company Registration No. 02741960**

# WESTMORE BUSINESS SYSTEMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 29 NOVEMBER 2018

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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. 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 |

# WESTMORE BUSINESS SYSTEMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 29 NOVEMBER 2018

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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 29 NOVEMBER 2018

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 6 (2017 - 9).

#### 3 Intangible fixed assets

|                                         | Goodwill<br>£ |
|-----------------------------------------|---------------|
| <b>Cost</b>                             |               |
| At 1 December 2017 and 29 November 2018 | 260,000       |
| <b>Amortisation and impairment</b>      |               |
| At 1 December 2017                      | 228,000       |
| Amortisation charged for the period     | 4,000         |
| At 29 November 2018                     | 232,000       |
| <b>Carrying amount</b>                  |               |
| At 29 November 2018                     | 28,000        |
| At 30 November 2017                     | 32,000        |

#### 4 Tangible fixed assets

|                                    | Plant and<br>machinery<br>£ | Fixtures and<br>fittings<br>£ | Computer<br>equipment<br>£ | Motor vehicles<br>£ | Total<br>£ |
|------------------------------------|-----------------------------|-------------------------------|----------------------------|---------------------|------------|
| <b>Cost</b>                        |                             |                               |                            |                     |            |
| At 1 December 2017                 | 3,500                       | 92,417                        | 58,836                     | 10,650              | 165,403    |
| Additions                          | -                           | -                             | 2,901                      | -                   | 2,901      |
| At 29 November 2018                | 3,500                       | 92,417                        | 61,737                     | 10,650              | 168,304    |
| <b>Depreciation and impairment</b> |                             |                               |                            |                     |            |
| At 1 December 2017                 | 3,500                       | 90,736                        | 54,396                     | 3,256               | 151,888    |
| Depreciation charged in the period | -                           | 560                           | 2,449                      | 1,849               | 4,858      |
| At 29 November 2018                | 3,500                       | 91,296                        | 56,845                     | 5,105               | 156,746    |
| <b>Carrying amount</b>             |                             |                               |                            |                     |            |
| At 29 November 2018                | -                           | 1,121                         | 4,892                      | 5,545               | 11,558     |
| At 30 November 2017                | -                           | 1,681                         | 4,440                      | 7,394               | 13,515     |

# WESTMORE BUSINESS SYSTEMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 29 NOVEMBER 2018

|                                                                                                       |                |                |
|-------------------------------------------------------------------------------------------------------|----------------|----------------|
| <b>5 Debtors</b>                                                                                      | <b>2018</b>    | <b>2017</b>    |
|                                                                                                       | <b>£</b>       | <b>£</b>       |
| <b>Amounts falling due within one year:</b>                                                           |                |                |
| Trade debtors                                                                                         | 10,298         | 449,769        |
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | 628,285        | 194,285        |
| Other debtors                                                                                         | 2,393          | 5,172          |
|                                                                                                       | <hr/>          | <hr/>          |
|                                                                                                       | 640,976        | 649,226        |
| Deferred tax asset                                                                                    | 639            | 831            |
|                                                                                                       | <hr/>          | <hr/>          |
|                                                                                                       | <b>641,615</b> | <b>650,057</b> |
|                                                                                                       | <hr/> <hr/>    | <hr/> <hr/>    |
| <b>6 Creditors: amounts falling due within one year</b>                                               | <b>2018</b>    | <b>2017</b>    |
|                                                                                                       | <b>£</b>       | <b>£</b>       |
| Bank loans and overdrafts                                                                             | 25,366         | 24,357         |
| Trade creditors                                                                                       | 384,098        | 453,550        |
| Amounts owed to group undertakings                                                                    | 14,535         | 14,535         |
| Corporation tax                                                                                       | 51,902         | 51,160         |
| Other taxation and social security                                                                    | 4,157          | 66,353         |
| Other creditors                                                                                       | 207,273        | 9,393          |
|                                                                                                       | <hr/>          | <hr/>          |
|                                                                                                       | <b>687,331</b> | <b>619,348</b> |
|                                                                                                       | <hr/> <hr/>    | <hr/> <hr/>    |
| <b>7 Secured debts</b>                                                                                |                |                |
| The following secured debts are included within creditors:                                            |                |                |
|                                                                                                       | <b>2018</b>    | <b>2017</b>    |
|                                                                                                       | <b>£</b>       | <b>£</b>       |
| Bank overdrafts                                                                                       | 25,366         | 24,357         |
|                                                                                                       | <hr/>          | <hr/>          |
| <b>8 Called up share capital</b>                                                                      | <b>2018</b>    | <b>2017</b>    |
|                                                                                                       | <b>£</b>       | <b>£</b>       |
| <b>Ordinary share capital</b>                                                                         |                |                |
| <b>Issued and fully paid</b>                                                                          |                |                |
| 100 Ordinary of £1 each                                                                               | 100            | 100            |
|                                                                                                       | <hr/>          | <hr/>          |
|                                                                                                       | <b>100</b>     | <b>100</b>     |
|                                                                                                       | <hr/> <hr/>    | <hr/> <hr/>    |

## **WESTMORE BUSINESS SYSTEMS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE PERIOD ENDED 29 NOVEMBER 2018***

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**9 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.

**10 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 and Mrs A A Field, by virtue of their 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.