

WHITEHOUSE FLEXIBLE TUBING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

Charles Lovell & Co Limited
Chartered Certified Accountants
and Statutory Auditors
8 Church Green East
Redditch
Worcestershire
B98 8BP

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For The Year Ended 31 DECEMBER 2019

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WHITEHOUSE FLEXIBLE TUBING LIMITED

COMPANY INFORMATION

For The Year Ended 31 DECEMBER 2019

DIRECTORS:

J P Whitehouse
R N Whitehouse
T N Whitehouse
D Shakells
K R Whitehouse

REGISTERED OFFICE:

Britten Street
Redditch
Worcestershire
B97 6HD

REGISTERED NUMBER:

00648574 (England and Wales)

ACCOUNTANTS:

Charles Lovell & Co Limited
Chartered Certified Accountants
and Statutory Auditors
8 Church Green East
Redditch
Worcestershire
B98 8BP

BALANCE SHEET
31 DECEMBER 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Tangible assets	4		180,471		155,553
CURRENT ASSETS					
Stocks		303,852		232,104	
Debtors	5	127,212		220,067	
Cash at bank		14,484		5	
		445,548		452,176	
CREDITORS					
Amounts falling due within one year	6	198,847		247,535	
NET CURRENT ASSETS			246,701		204,641
TOTAL ASSETS LESS CURRENT LIABILITIES			427,172		360,194
CREDITORS					
Amounts falling due after more than one year	7		(49,811)		(33,300)
PROVISIONS FOR LIABILITIES			(22,725)		(24,589)
NET ASSETS			354,636		302,305
CAPITAL AND RESERVES					
Called up share capital			33,303		33,303
Retained earnings			321,333		269,002
			354,636		302,305

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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)

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 May 2020 and were signed on its behalf by:

J P Whitehouse - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 DECEMBER 2019

1. STATUTORY INFORMATION

Whitehouse Flexible Tubing 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Stocks

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

Taxation

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

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 DECEMBER 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 18 (2018 - 20) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2019	68,383	325,740	394,123
Additions	-	85,913	85,913
Disposals	-	(56,934)	(56,934)
At 31 December 2019	68,383	354,719	423,102
DEPRECIATION			
At 1 January 2019	33,915	204,655	238,570
Charge for year	94	28,505	28,599
Eliminated on disposal	-	(24,538)	(24,538)
At 31 December 2019	34,009	208,622	242,631
NET BOOK VALUE			
At 31 December 2019	34,374	146,097	180,471
At 31 December 2018	34,468	121,085	155,553

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 January 2019	37,875
Additions	67,358
At 31 December 2019	105,233
DEPRECIATION	
At 1 January 2019	9,469
Charge for year	13,774
At 31 December 2019	23,243
NET BOOK VALUE	
At 31 December 2019	81,990
At 31 December 2018	28,406

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 DECEMBER 2019

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Trade debtors	117,080	216,391
Other debtors	10,132	3,676
	<u>127,212</u>	<u>220,067</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Bank loans and overdrafts	46,952	26,528
Hire purchase contracts (see note 8)	27,427	18,592
Trade creditors	68,021	104,769
Taxation and social security	40,606	72,009
Other creditors	15,841	25,637
	<u>198,847</u>	<u>247,535</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.19	31.12.18
	£	£
Bank loans	7,735	12,248
Hire purchase contracts (see note 8)	42,076	21,052
	<u>49,811</u>	<u>33,300</u>

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.12.19	31.12.18
	£	£
Net obligations repayable:		
Within one year	27,427	18,592
Between one and five years	42,076	21,052
	<u>69,503</u>	<u>39,644</u>

	Non-cancellable operating leases	
	31.12.19	31.12.18
	£	£
Within one year	13,240	13,240
Between one and five years	3,310	16,550
	<u>16,550</u>	<u>29,790</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2019 and 31 December 2018:

	31.12.19 £	31.12.18 £
J P Whitehouse		
Balance outstanding at start of year	(386)	(2,387)
Amounts advanced	2,790	10,301
Amounts repaid	-	(8,300)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>2,404</u>	<u>(386)</u>

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.