

REGISTERED NUMBER: 02027774 (England and Wales)

Patrick Wilkinson (Saddlers) Limited

Unaudited Financial Statements for the Year Ended 31st January 2018

Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire HU2 8BA

Contents of the Financial Statements

for the year ended 31st January 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Patrick Wilkinson (Saddlers) Limited

Company Information

for the year ended 31st January 2018

DIRECTORS:

P T Wilkinson
Mrs J O Wilkinson

SECRETARY:

Mrs J O Wilkinson

REGISTERED OFFICE:

Barmston Road
Beverley
East Yorkshire
HU17 0LA

REGISTERED NUMBER:

02027774 (England and Wales)

ACCOUNTANTS:

Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire HU2 8BA

Balance Sheet

31st January 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		315,289		291,026
CURRENT ASSETS					
Stocks	5	102,599		105,368	
Debtors	6	16,855		9,573	
Cash at bank and in hand		117,037		<u>147,992</u>	
		236,491		<u>262,933</u>	
CREDITORS					
Amounts falling due within one year	7	88,281		<u>84,366</u>	
NET CURRENT ASSETS			148,210		<u>178,567</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			463,499		469,593
PROVISIONS FOR LIABILITIES			8,462		<u>1,018</u>
NET ASSETS			455,037		<u>468,575</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			454,037		<u>467,575</u>
SHAREHOLDERS' FUNDS			455,037		<u>468,575</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2018 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)

Balance Sheet - continued

31st January 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors on 29th October 2018 and were signed on its behalf by:

P T Wilkinson - Director

Notes to the Financial Statements

for the year ended 31st January 2018

1. STATUTORY INFORMATION

Patrick Wilkinson (Saddlers) 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

The financial statements have been prepared in accordance with applicable accounting standards including Section 1A of Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Turnover

Turnover is the amount receivable by the company in the ordinary course of business for goods supplied as a principal and for services provided.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation

Depreciation of fixed assets is charged by annual instalments commencing with the year of acquisition at rates estimated to write off their cost less any residual value over the expected useful lives.

The annual rates used are as follows:

Freehold property - straight line over 50 years

Fixtures and fittings - 10% on cost

Motor vehicles - 25% on cost

Stocks

Stock is stated at the lower of cost and net realisable value.

Notes to the Financial Statements - continued

for the year ended 31st January 2018

2. ACCOUNTING POLICIES - continued

Current & deferred tax

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current and past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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 and other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2017 - 6) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1st February 2017	325,385	25,449	25,583	376,417
Additions	-	4,380	35,932	40,312
Disposals	-	-	(25,583)	(25,583)
At 31st January 2018	<u>325,385</u>	<u>29,829</u>	<u>35,932</u>	<u>391,146</u>
DEPRECIATION				
At 1st February 2017	40,077	24,731	20,583	85,391
Charge for year	4,008	558	6,483	11,049
Eliminated on disposal	-	-	(20,583)	(20,583)
At 31st January 2018	<u>44,085</u>	<u>25,289</u>	<u>6,483</u>	<u>75,857</u>
NET BOOK VALUE				
At 31st January 2018	<u>281,300</u>	<u>4,540</u>	<u>29,449</u>	<u>315,289</u>
At 31st January 2017	<u>285,308</u>	<u>718</u>	<u>5,000</u>	<u>291,026</u>

Notes to the Financial Statements - continued

for the year ended 31st January 2018

4. TANGIBLE FIXED ASSETS - continued

Included in cost of land and buildings is freehold land of £ 125,000 (2017 - £ 125,000) which is not depreciated.

5. STOCKS

	2018	2017
	£	£
Stocks	<u>102,599</u>	<u>105,368</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	15,235	6,635
Prepayments	<u>1,620</u>	<u>2,938</u>
	<u>16,855</u>	<u>9,573</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	34,803	43,934
Corporation tax	12,704	19,714
Social security and other taxes	7,331	10,131
Directors' loan accounts	29,373	6,017
Accrued expenses	<u>4,070</u>	<u>4,570</u>
	<u>88,281</u>	<u>84,366</u>

8. ULTIMATE CONTROLLING PARTY

The company was controlled throughout the current and previous year by P T Wilkinson by virtue of his 100% holding in the ordinary share capital of the 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.