

REGISTERED NUMBER: 02027774 (England and Wales)

Patrick Wilkinson (Saddlers) Limited

Unaudited Financial Statements for the Year Ended 31st January 2019

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 2019

	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 2019

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

Patrick Wilkinson (Saddlers) Limited (Registered number: 02027774)

Balance Sheet

31st January 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		314,154		315,289
CURRENT ASSETS					
Stocks	5	111,796		102,599	
Debtors	6	6,436		16,855	
Cash at bank		103,820		117,037	
		222,052		236,491	
CREDITORS					
Amounts falling due within one year	7	39,736		88,281	
NET CURRENT ASSETS			182,316		148,210
TOTAL ASSETS LESS CURRENT LIABILITIES			496,470		463,499
PROVISIONS FOR LIABILITIES			6,995		8,462
NET ASSETS			489,475		455,037
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			488,475		454,037
SHAREHOLDERS' FUNDS			489,475		455,037

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 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 notes form part of these financial statements

Balance Sheet - continued

31st January 2019

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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors on 15th October 2019 and were signed on its behalf by:

P T Wilkinson - Director

Notes to the Financial Statements

for the year ended 31st January 2019

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 2019

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 4 (2018 - 6) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1st February 2018	325,385	29,829	35,932	391,146
Additions	1,000	14,299	21,600	36,899
Disposals	-	(16,241)	(35,932)	(52,173)
At 31st January 2019	326,385	27,887	21,600	375,872
DEPRECIATION				
At 1st February 2018	44,085	25,289	6,483	75,857
Charge for year	4,019	1,299	9,750	15,068
Eliminated on disposal	-	(16,241)	(12,966)	(29,207)
At 31st January 2019	48,104	10,347	3,267	61,718
NET BOOK VALUE				
At 31st January 2019	278,281	17,540	18,333	314,154
At 31st January 2018	281,300	4,540	29,449	315,289

Notes to the Financial Statements - continued

for the year ended 31st January 2019

4. TANGIBLE FIXED ASSETS - continued

Included in cost of land and buildings is freehold land of £ 125,000 (2018 - £ 125,000) which is not depreciated.

5. STOCKS

	2019 £	2018 £
Stocks	<u>111,796</u>	<u>102,599</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	5,311	15,235
Prepayments	1,125	1,620
	<u>6,436</u>	<u>16,855</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	17,493	34,803
Corporation tax	14,481	12,704
Social security and other taxes	2,816	7,331
Directors' loan accounts	1,464	29,373
Accrued expenses	3,482	4,070
	<u>39,736</u>	<u>88,281</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.