

WESTMINSTER DESIGNS LIMITED
(Company Reg. No. 02881132)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2017

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29/09/2018 #47
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WESTMINSTER DESIGNS LIMITED
STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

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WESTMINSTER DESIGNS LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2017

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The director presents his annual report on the affairs of the company, together with the financial statements, for the year ended 31st December 2017.

Principal activities

The principal activity of the company is that of construction and maintenance of properties.

Directors

The director in office in the year was as follows:

A J Connell

There has been no change in directorship between the end of the year and the date of this report.

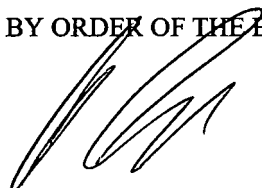
Statement of directors' responsibilities

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In determining how amounts are presented within items in the profit and loss account and balance sheet, the directors must have regard to the substance of the reported transactions or arrangement, in accordance with generally accepted accounting principles or practice.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

BY ORDER OF THE BOARD



A J Connell
Director

Approved: 23 September 2018

WESTMINSTER DESIGNS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2017

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	Note	2017	2016
Turnover from continuing operations	2	95,749	87,561
Cost of sales		<u>(47,148)</u>	<u>(43,117)</u>
		48,601	44,444
Administrative and other expenses		<u>(39,830)</u>	<u>(58,283)</u>
Operating Profit from continuing operations		<u>8,771</u>	<u>(13,839)</u>
Loss on ordinary activities before taxation	3	8,771	(13,839)
Tax on profit on ordinary activities	5	<u>-</u>	<u>-</u>
Loss for the financial year		8,771	(13,839)
Dividends		<u>-</u>	<u>-</u>
Retained Loss for the Year		8,771	(13,839)
Profit and loss account brought forward		<u>(114,938)</u>	<u>(101,099)</u>
Profit and loss account taken to reserve		<u><u>(106,167)</u></u>	<u><u>(114,938)</u></u>

*None of the Company's activities were acquired or discontinued during the above financial year.
There are no material differences between the results disclosed in the profit and loss account and the results on an unmodified historical basis.*

WESTMINSTER DESIGNS LIMITED
BALANCE SHEET AS AT 31ST DECEMBER 2017

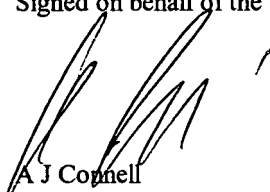
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	Note	£	2017 £	£	2016 £
Fixed assets					
Intangible assets	2		50		50
Tangible assets	3		<u>1,118</u>		<u>1,491</u>
			<u>1,168</u>		<u>1,541</u>
Current assets					
Stocks		22,856		28,675	
Debtors	4	3,552		7,388	
Cash at bank and in hand		<u>1,125</u>		<u>1,668</u>	
		27,533		37,731	
Creditors: amounts falling due within one ye	5	(134,866)		(154,208)	
Net current assets (liabilities)			(107,333)		(116,477)
Total net assets (liabilities)			(106,165)		(114,936)
Capital and reserves					
Called up share capital	6		2		2
Profit and loss account			(106,167)		(114,938)
Shareholders' Funds			(106,165)		(114,936)

These annual accounts have not been audited because the company is entitled to exemption provided by s477 Companies Act 2006 and its members have not required the company to obtain an audit of the accounts in accordance with s476. The directors acknowledges their responsibility for ensuring that the company keeps accounting records that comply with s386 Companies Act 2006. The directors also acknowledge their responsibility for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its loss for the year in accordance with s393 Companies Act 2006, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies subject to the small companies regime.

Signed on behalf of the board of directors


A J Cornell
Director

Approved: 27 November 2017

1. Accounting Policies

Basis of measurement and preparation of accounts

The financial statements have been prepared in accordance with the applicable accounting standards and under the historical cost accounting rules.

Going Concern

The company has net liabilities amounting to £101,097 as at 31st December 2015 of which £99,890 is owed to the director. The director has confirmed that he will not call for this loan in the foreseeable future and continue to provide financial assistance so that the company can meet its debts as they fall due. The accounts therefore, have been prepared on a going concern basis.

Tangible assets depreciation policy

Depreciation is provided on the cost of the asset less estimated residual value over the expected useful life as follows:

Fixtures, fittings and equipment: 25% per annum reducing balance.

Intangible assets amortisation policy

No provision for amortisation of goodwill is made as the useful life of it is estimated to be greater than 20 years.

Other accounting policies

Cash flow statement

The company is exempt from the requirement of Financial Reporting Standard No1 to prepare a cash flow statement as it is entitled to the filing exemptions as a small company.

2. Intangible fixed assets

	£
Cost	
At 1 January 2017	50
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2017	<u>50</u>
Amortisation	
At 1 January 2017	-
Charge for the year	-
On disposals	-
At 31 December 2017	<u>-</u>
Net book values	
At 31 December 2017	<u>50</u>
At 31 December 2016	<u>50</u>

WESTMINSTER DESIGNS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2017

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3. Tangible fixed assets

	£
Cost	
At 1 January 2017	41,111
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2017	<u>41,111</u>
Depreciation	
At 1 January 2017	39,620
Charge for the year	373
On disposals	-
At 31 December 2017	<u>39,993</u>
Net book values	
At 31 December 2017	<u>1,118</u>
At 31 December 2016	<u>1,491</u>

4. Debtors	2017	2016
	£	£
Debtors include the following amounts due after more than one year	3,552	7,388
5. Creditors	2017	2016
	£	£
Secured Debts	134,866	154,208
6. Called Up Share Capital	2017	2016
	£	£
Allotted, called up and fully paid	<u>2</u>	<u>2</u>
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>