

REGISTERED NUMBER: SC080791 (Scotland)

Unaudited Financial Statements for the Year Ended 30 September 2017

for

W.NELSON AND COMPANY LIMITED

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for the Year Ended 30 September 2017**

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W.NELSON AND COMPANY LIMITED

**Company Information
for the Year Ended 30 September 2017**

DIRECTOR:	G W Nelson
SECRETARY:	C F A A Nelson
REGISTERED OFFICE:	1/3 Middleton Avenue Strutherhill Industrial Estate LARKHALL ML9 2TL
REGISTERED NUMBER:	SC080791 (Scotland)
ACCOUNTANTS:	McAllisters Paxton House 11 Woodside Crescent Charing Cross Glasgow G3 7UL
SOLICITORS:	Gebbie & Wilson 18 Commongreen STRATHAVEN ML10 6AG

W.NELSON AND COMPANY LIMITED (REGISTERED NUMBER: SC080791)**Balance Sheet
30 September 2017**

	Notes	30.9.17 £	£	30.9.16 £	£
FIXED ASSETS					
Tangible assets	4		136,590		114,844
CURRENT ASSETS					
Stocks	5	54,653		65,771	
Debtors	6	116,407		110,963	
Cash at bank and in hand		<u>226,071</u>		<u>193,318</u>	
		397,131		370,052	
CREDITORS					
Amounts falling due within one year	7	<u>76,020</u>		<u>71,831</u>	
NET CURRENT ASSETS			<u>321,111</u>		<u>298,221</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			457,701		413,065
PROVISIONS FOR LIABILITIES			<u>3,061</u>		<u>4,032</u>
NET ASSETS			<u><u>454,640</u></u>		<u><u>409,033</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		<u>454,540</u>		<u>408,933</u>
SHAREHOLDERS' FUNDS			<u><u>454,640</u></u>		<u><u>409,033</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
30 September 2017

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 7 March 2018 and were signed by:

G W Nelson - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2017**

1. STATUTORY INFORMATION

W.Nelson and Company Limited is a private company, limited by shares, registered in Scotland. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Short leasehold	- 5% on reducing balance
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 October 2016	227,766	22,023	2,682
Additions	33,050	-	-
At 30 September 2017	<u>260,816</u>	<u>22,023</u>	<u>2,682</u>
DEPRECIATION			
At 1 October 2016	133,544	17,070	2,676
Charge for year	6,364	991	6
At 30 September 2017	<u>139,908</u>	<u>18,061</u>	<u>2,682</u>
NET BOOK VALUE			
At 30 September 2017	<u>120,908</u>	<u>3,962</u>	<u>-</u>
At 30 September 2016	<u>94,222</u>	<u>4,953</u>	<u>6</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 October 2016	43,372	1,746	297,589
Additions	-	-	33,050
At 30 September 2017	<u>43,372</u>	<u>1,746</u>	<u>330,639</u>
DEPRECIATION			
At 1 October 2016	28,045	1,410	182,745
Charge for year	3,832	111	11,304
At 30 September 2017	<u>31,877</u>	<u>1,521</u>	<u>194,049</u>
NET BOOK VALUE			
At 30 September 2017	<u>11,495</u>	<u>225</u>	<u>136,590</u>
At 30 September 2016	<u>15,327</u>	<u>336</u>	<u>114,844</u>

5. STOCKS

	30.9.17 £	30.9.16 £
Stocks	<u>54,653</u>	<u>65,771</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.17	30.9.16
	£	£
Trade debtors	114,907	109,463
Prepayments and accrued income	<u>1,500</u>	<u>1,500</u>
	<u>116,407</u>	<u>110,963</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.17	30.9.16
	£	£
Trade creditors	34,541	42,633
Tax	21,210	11,884
Social security and other taxes	64	56
VAT	11,559	10,974
Directors' current accounts	4,146	1,784
Accrued expenses	<u>4,500</u>	<u>4,500</u>
	<u>76,020</u>	<u>71,831</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			30.9.17	30.9.16
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. **RESERVES**

	Retained earnings £
At 1 October 2016	408,933
Profit for the year	77,607
Dividends	<u>(32,000)</u>
At 30 September 2017	<u>454,540</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

10. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 September 2017 and 30 September 2016:

	30.9.17 £	30.9.16 £
G W Nelson		
Balance outstanding at start of year	(1,784)	(853)
Amounts advanced	29,638	31,069
Amounts repaid	(32,000)	(32,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(4,146)</u>	<u>(1,784)</u>

11. **RELATED PARTY DISCLOSURES**

Mr G W Nelson is the sole director and shareholder and is therefore a related party of the company. At the year end he was due a debt from the company of £4,146 (2016- £1,784). Interest was charged at 3.00% on the overdrawn balance throughout the year.

A final dividend of £32,000 was proposed and became payable to Mr G W Nelson on 30 September 2017.

Directors remuneration of £5,720 was paid during the year.

12. **ULTIMATE CONTROLLING PARTY**

Mr Gary Nelson is considered to be the ultimate controlling party.

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.