

**REGISTERED NUMBER: SC230346 (Scotland)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018  
FOR  
WARRINGTON PROPERTY MAINTENANCE LIMITED**

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**for the year ended 30 September 2018**

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**WARRINGTON PROPERTY MAINTENANCE LIMITED**

**COMPANY INFORMATION**

**for the year ended 30 September 2018**

**DIRECTORS:**

W Warrington  
K Warrington  
D Warrington  
C Warrington  
A Warrington

**SECRETARY:**

D Warrington

**REGISTERED OFFICE:**

Eadgyth House  
1a Sibbalds Brae  
Bathgate  
West Lothian  
EH48 2DU

**REGISTERED NUMBER:**

SC230346 (Scotland)

**ACCOUNTANTS:**

Haines Watts  
Chartered Accountants  
Q Court  
3 Quality Street  
Edinburgh  
EH4 5BP

**WARRINGTON PROPERTY MAINTENANCE LIMITED (REGISTERED NUMBER: SC230346)**

**BALANCE SHEET**  
**30 September 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		123,176		153,969
Investment property	5		<u>1,389,718</u>		<u>823,142</u>
			1,512,894		977,111
<b>CURRENT ASSETS</b>					
Stocks		81,897		81,897	
Debtors	6	73,358		123,777	
Cash at bank and in hand		<u>100</u>		<u>7,635</u>	
		155,355		213,309	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>164,165</u>		<u>158,766</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(8,810)</u>		<u>54,543</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,504,084		1,031,654
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(606,030)		(430,723)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(44,389)</u>		<u>(21,611)</u>
<b>NET ASSETS</b>			<u>853,665</u>		<u>579,320</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Fair value reserve	11		310,297		-
Retained earnings			<u>543,268</u>		<u>579,220</u>
			<u>853,665</u>		<u>579,320</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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.

**BALANCE SHEET - continued**  
**30 September 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 27 June 2019 and were signed on its behalf by:

D Warrington - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 30 September 2018**

**1. STATUTORY INFORMATION**

Warrington Property Maintenance 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 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 as modified by the revaluation of certain assets.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding value added tax, for the provision of property maintenance services.

Other income represents rents received during the year.

**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.

Plant and machinery	- 20% per annum reducing balance
Motor vehicles	- 20% per annum reducing balance

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 September 2018**

**2. ACCOUNTING POLICIES - continued**

**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.

**3. EMPLOYEES**

The average number of employees during the year was 12 (2017 - 20) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 October 2017 and 30 September 2018	<u>271,114</u>	<u>372,368</u>	<u>643,482</u>
<b>DEPRECIATION</b>			
At 1 October 2017	227,487	262,026	489,513
Charge for year	<u>8,725</u>	<u>22,068</u>	<u>30,793</u>
At 30 September 2018	<u>236,212</u>	<u>284,094</u>	<u>520,306</u>
<b>NET BOOK VALUE</b>			
At 30 September 2018	<u>34,902</u>	<u>88,274</u>	<u>123,176</u>
At 30 September 2017	<u>43,627</u>	<u>110,342</u>	<u>153,969</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 30 September 2018

4. TANGIBLE FIXED ASSETS - continued

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

	Motor vehicles £
<b>COST</b>	
At 1 October 2017 and 30 September 2018	<u>113,882</u>
<b>DEPRECIATION</b>	
At 1 October 2017	40,998
Charge for year	<u>14,577</u>
At 30 September 2018	<u>55,575</u>
<b>NET BOOK VALUE</b>	
At 30 September 2018	<u>58,307</u>
At 30 September 2017	<u>72,884</u>

5. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 October 2017	823,142
Additions	229,718
Revaluations	<u>336,858</u>
At 30 September 2018	<u>1,389,718</u>
<b>NET BOOK VALUE</b>	
At 30 September 2018	<u>1,389,718</u>
At 30 September 2017	<u>823,142</u>

Fair value at 30 September 2018 is represented by:

	£
Valuation in 2018	336,858
Cost	<u>1,052,860</u>
	<u>1,389,718</u>

The directors have considered the value of the investment properties and believe that the value shown is appropriate.



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 September 2018**

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

	2018	2017
	£	£
Trade debtors	69,330	123,777
Other debtors	4,028	-
	<u>73,358</u>	<u>123,777</u>

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

	2018	2017
	£	£
Bank loans and overdrafts	40,929	18,512
Hire purchase contracts (see note 9)	21,402	24,767
Trade creditors	643	727
Taxation and social security	61,607	66,749
Other creditors	39,584	48,011
	<u>164,165</u>	<u>158,766</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018	2017
	£	£
Bank loans	580,666	383,957
Hire purchase contracts (see note 9)	25,364	46,766
	<u>606,030</u>	<u>430,723</u>

**9. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2018	2017
	£	£
Net obligations repayable:		
Within one year	21,402	24,767
Between one and five years	25,364	46,766
	<u>46,766</u>	<u>71,533</u>

	Non-cancellable operating leases	
	2018	2017
	£	£
Within one year	<u>31,400</u>	<u>31,400</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 30 September 2018**

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdrafts	14,214	2,610
Bank loans	607,381	399,859
Hire purchase contracts	46,766	71,533
	<u>668,361</u>	<u>474,002</u>

The Royal Bank of Scotland has a standard security over the investment properties of the company.

**11. RESERVES**

	Fair value reserve £
Revaluation surplus	336,858
Deferred tax on revaluation	<u>(26,561)</u>
At 30 September 2018	<u>310,297</u>

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

The following advances and credits to a director subsisted during the years ended 30 September 2018 and 30 September 2017:

	2018	2017
	£	£
<b>W Warrington</b>		
Balance outstanding at start of year	(2,171)	(2,171)
Amounts advanced	21,700	-
Amounts repaid	(16,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,529</u>	<u>(2,171)</u>

Included in 'Other debtors' is a loan of £3,529 due from a director to the company. This loan is repayable on demand and interest is charged on the full balance at 2.5% when the loan exceeds £10,000.

**13. RELATED PARTY DISCLOSURES**

Included in 'Other creditors' is an amount of £30,305 (2017 - £41,843 ) due from the company to the directors. These loans are interest free and repayable on demand.

During the year rent of £14,400 (2017 - £14,000) was paid by the company to a director and rent of £17,000 (2017 - £14,350) was paid by the company to a SIPP for the benefit of the company directors.

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.