

M F Wardman Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 January 2019

McIntosh Accountants Limited
263A Werrington Road
Bucknall
Stoke-on-Trent
ST2 9AS

M F Wardman Limited

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M F Wardman Limited

Company Information

Director Mr Michael Frank Wardman

Company secretary Mr John Philip Wardman

Registered office Heath House Farm
Warslow Nr. Buxton
SK17 0LS

Accountants McIntosh Accountants Limited
263A Werrington Road
Bucknall
Stoke-on-Trent
ST2 9AS

M F Wardman Limited

(Registration number: 05000678)

Abridged Balance Sheet as at 31 January 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	86,511	72,862
Current assets			
Stocks	<u>5</u>	2,500	2,500
Debtors		115,989	98,261
Cash at bank and in hand		60,980	72,271
		179,469	173,032
Prepayments and accrued income		3,478	2,201
Creditors: Amounts falling due within one year		(69,752)	(55,413)
Net current assets		113,195	119,820
Total assets less current liabilities		199,706	192,682
Accruals and deferred income		(1,254)	(1,226)
Net assets		198,452	191,456
Capital and reserves			
Called up share capital	<u>6</u>	1	1
Profit and loss account		198,451	191,455
Total equity		198,452	191,456

For the financial year ending 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

M F Wardman Limited

(Registration number: 05000678)

Abridged Balance Sheet as at 31 January 2019

Approved and authorised by the director on 22 October 2019

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Mr Michael Frank Wardman
Director

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

M F Wardman Limited

Notes to the Abridged Financial Statements for the Year Ended 31 January 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Heath House Farm
Warslow Nr. Buxton
SK17 0LS

These financial statements were authorised for issue by the director on 22 October 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

M F Wardman Limited

Notes to the Abridged Financial Statements for the Year Ended 31 January 2019

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% Reducing Balance
Motor vehicles	25% Reducing Balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

M F Wardman Limited

Notes to the Abridged Financial Statements for the Year Ended 31 January 2019

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2018 - 1).

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 February 2018	65,402	48,626	114,028
Additions	37,490	-	37,490
At 31 January 2019	102,892	48,626	151,518
Depreciation			
At 1 February 2018	27,938	13,228	41,166
Charge for the year	14,991	8,850	23,841
At 31 January 2019	42,929	22,078	65,007
Carrying amount			
At 31 January 2019	59,963	26,548	86,511
At 31 January 2018	37,464	35,398	72,862

5 Stocks

	2019 £	2018 £
Other inventories	2,500	2,500

6 Share capital

Allotted, called up and fully paid shares

M F Wardman Limited

Notes to the Abridged Financial Statements for the Year Ended 31 January 2019

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1

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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.