

**WISHAW CONSTRUCTION (MIDLANDS) LIMITED**

**REPORT OF THE DIRECTORS AND**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

Phoenix Business Associates Limited  
Chartered Certified Accountants  
The Riding School House  
Bulls Lane  
Wishaw  
Sutton Coldfield  
West Midlands  
B76 9QW



**WISHAW CONSTRUCTION (MIDLANDS) LIMITED**

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**for the year ended 31 December 2016**

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**WISHAW CONSTRUCTION (MIDLANDS) LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 December 2016**

**DIRECTORS:**

G J Cleaver  
P N Mondon

**REGISTERED OFFICE:**

The Riding School House  
Bulls Lane  
Wishaw  
Sutton Coldfield  
West Midlands  
B76 9QW

**REGISTERED NUMBER:**

08821519 (England and Wales)

**ACCOUNTANTS:**

Phoenix Business Associates Limited  
Chartered Certified Accountants  
The Riding School House  
Bulls Lane  
Wishaw  
Sutton Coldfield  
West Midlands  
B76 9QW

**WISHAW CONSTRUCTION (MIDLANDS) LIMITED**

**REPORT OF THE DIRECTORS**  
**for the year ended 31 December 2016**

The directors present their report with the financial statements of the company for the year ended 31 December 2016.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of property development.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2016 to the date of this report.

G J Cleaver  
P N Mondon

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**



G J Cleaver - Director

31 March 2017

**WISHAW CONSTRUCTION (MIDLANDS) LIMITED**

**ABRIDGED PROFIT AND LOSS ACCOUNT**  
**for the year ended 31 December 2016**

Notes	31/12/16 £	31/12/15 £
<b>GROSS PROFIT</b>	<b>60,417</b>	21,081
Administrative expenses	<b>11,591</b>	10,229
<b>OPERATING PROFIT</b>	<b>48,826</b>	10,852
Interest receivable and similar income	<b>5,663</b>	4,408
	<b>54,489</b>	15,260
Interest payable and similar expenses	<b>825</b>	-
<b>PROFIT BEFORE TAXATION</b>	<b>53,664</b>	15,260
Tax on profit	<b>10,733</b>	3,802
<b>PROFIT FOR THE FINANCIAL YEAR</b>	<b>42,931</b>	11,458

The notes form part of these financial statements

**WISHAW CONSTRUCTION (MIDLANDS) LIMITED**

**OTHER COMPREHENSIVE INCOME**  
**for the year ended 31 December 2016**

	Notes	31/12/16 £	31/12/15 £
PROFIT FOR THE YEAR		42,931	11,458
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>42,931</u>	<u>11,458</u>

The notes form part of these financial statements

**ABRIDGED BALANCE SHEET**  
**31 December 2016**

	Notes	31/12/16 £	31/12/15 £
<b>CURRENT ASSETS</b>			
Debtors		593,822	361,521
Cash at bank		130,783	298,102
		<u>724,605</u>	<u>659,623</u>
<b>CREDITORS</b>			
Amounts falling due within one year		66,861	44,810
		<u>657,744</u>	<u>614,813</u>
<b>NET CURRENT ASSETS</b>			
		<u>657,744</u>	<u>614,813</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>657,744</u>	<u>614,813</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	600,000	600,000
Retained earnings	5	57,744	14,813
		<u>657,744</u>	<u>614,813</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>657,744</u>	<u>614,813</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Profit and Loss Account and an abridged Balance Sheet for the year ended 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

The financial statements were approved by the Board of Directors on 31 March 2017 and were signed on its behalf by:



G J Cleaver - Director



P N Mondon - Director

**WISHAW CONSTRUCTION (MIDLANDS) LIMITED**

**STATEMENT OF CHANGES IN EQUITY**  
**for the year ended 31 December 2016**

	Called up share capital £	Retained earnings £	Total equity £
<b>Balance at 1 January 2015</b>	150,000	3,355	153,355
<b>Changes in equity</b>			
Issue of share capital	450,000	-	450,000
Total comprehensive income	-	11,458	11,458
<b>Balance at 31 December 2015</b>	<u>600,000</u>	<u>14,813</u>	<u>614,813</u>
<b>Changes in equity</b>			
Total comprehensive income	-	42,931	42,931
<b>Balance at 31 December 2016</b>	<u><u>600,000</u></u>	<u><u>57,744</u></u>	<u><u>657,744</u></u>

The notes form part of these financial statements



**WISHAW CONSTRUCTION (MIDLANDS) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2016**

**1. STATUTORY INFORMATION**

Wishaw Construction (Midlands) 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**

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.

**Significant judgements and estimates**

The company makes estimates regarding the completion progress of its construction contracts. This judgement is based on the Directors experience and with reference to projects of a similar nature.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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.

**Holiday pay accrual**

The liability is recognised when an employee has provided service in exchange for benefits to be paid in the future.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2.

	31/12/16	31/12/15
	£	£
Directors' remuneration	<u>3,000</u>	<u>3,000</u>

**WISHAW CONSTRUCTION (MIDLANDS) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the year ended 31 December 2016**

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	<b>31/12/16</b> £	31/12/15 £
Number:	Class:			
600,000	Ordinary	£1	<b>600,000</b>	<b>600,000</b>

**5. RESERVES**

	Retained earnings £
At 1 January 2016	14,813
Profit for the year	<b>42,931</b>
At 31 December 2016	<b>57,744</b>

**6. RELATED PARTY DISCLOSURES**

**PNM Services Limited**

A company of which P N Mondon is a director and shareholder.

During the year the company was invoiced £10,824 ( 2015 : £7,510 ) excluding Value Added Tax on normal commercial terms by PNM Services Limited for professional services rendered in connection with a construction project undertaken during the year.

Amount due to related party at the balance sheet date was £598 ( 2015 : £576 ).

**Cleaver Cook LLP**

A partnership of which G J Cleaver is a partner.

During the year the company was not invoiced for professional services rendered. ( 2015 : £1,500).

Amount due to related party at the balance sheet date was NIL. ( 2015 : £1,500).

**7. ULTIMATE CONTROLLING PARTY**

The company is under the day to day control of its directors.

**8. FIRST YEAR ADOPTION**

The company has prepared these accounts for the first time after transitioning from the previous UK Generally Accepted Accounting Principles ("GAAP") to the new Financial Reporting Standard 102. Advantage has been taken of the exemptions available to small entities under section 1A of the Standard.

There were no transitional adjustments arising as a result of the transition onto the new standard.

**WISHAW CONSTRUCTION (MIDLANDS) LIMITED**

**RECONCILIATION OF EQUITY**  
**1 January 2015**  
**(DATE OF TRANSITION TO FRS 102)**

	<b>Notes</b>	<b>UK GAAP £</b>	<b>Effect of transition to FRS 102 £</b>	<b>FRS 102 £</b>
<b>CURRENT ASSETS</b>				
Debtors		154,882	-	154,882
Cash at bank		1,454	-	1,454
		<u>156,336</u>	<u>-</u>	<u>156,336</u>
<b>CREDITORS</b>				
Amounts falling due within one year		(2,981)	-	(2,981)
<b>NET CURRENT ASSETS</b>		<u>153,355</u>	<u>-</u>	<u>153,355</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>153,355</u>	<u>-</u>	<u>153,355</u>
<b>NET ASSETS</b>		<u>153,355</u>	<u>-</u>	<u>153,355</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital		150,000	-	150,000
Retained earnings		3,355	-	3,355
<b>SHAREHOLDERS' FUNDS</b>		<u>153,355</u>	<u>-</u>	<u>153,355</u>

The notes form part of these financial statements

**WISHAW CONSTRUCTION (MIDLANDS) LIMITED**

**RECONCILIATION OF EQUITY - continued**  
**31 December 2015**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>CURRENT ASSETS</b>				
Debtors		361,521	-	361,521
Cash at bank		298,102	-	298,102
		<u>659,623</u>	<u>-</u>	<u>659,623</u>
<b>CREDITORS</b>				
Amounts falling due within one year		(44,810)	-	(44,810)
<b>NET CURRENT ASSETS</b>		<u>614,813</u>	<u>-</u>	<u>614,813</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>614,813</u>	<u>-</u>	<u>614,813</u>
<b>NET ASSETS</b>		<u>614,813</u>	<u>-</u>	<u>614,813</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital		600,000	-	600,000
Retained earnings		14,813	-	14,813
<b>SHAREHOLDERS' FUNDS</b>		<u>614,813</u>	<u>-</u>	<u>614,813</u>

The notes form part of these financial statements

**WISHAW CONSTRUCTION (MIDLANDS) LIMITED**

**RECONCILIATION OF PROFIT**  
**for the year ended 31 December 2015**

	<b>UK GAAP £</b>	<b>Effect of transition to FRS 102 £</b>	<b>FRS 102 £</b>
<b>TURNOVER</b>	323,943	-	323,943
Cost of sales	(302,862)	-	(302,862)
<b>GROSS PROFIT</b>	21,081	-	21,081
Administrative expenses	(10,229)	-	(10,229)
<b>OPERATING PROFIT</b>	10,852	-	10,852
Interest receivable and similar income	4,408	-	4,408
<b>PROFIT BEFORE TAXATION</b>	15,260	-	15,260
Tax on profit	(3,802)	-	(3,802)
<b>PROFIT FOR THE FINANCIAL YEAR</b>	11,458	-	11,458