

Wincham Accountants Limited

Annual Report and Unaudited Financial Statements

[for the Year Ended 31 March 2016](#)

[Wincham Accountants Limited](#)
[Wincham House](#)
[Back Lane](#)
[Greenfield Farm Trad Estate](#)
[Congleton](#)
[Cheshire](#)
[CW12 4TR](#)

Wincham Accountants Limited

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wincham Accountants Limited
Company Information

Directors	Mr Mark Damion Roach Mr Michael Ball
Registered office	Wincham House Back Lane Greenfield Farm Trad Estate Congleton Cheshire CW12 4TR
Accountants	Wincham Accountants Limited Wincham House Back Lane Greenfield Farm Trad Estate Congleton Cheshire CW12 4TR

wincham Accountants Limited
Directors' Report for the Year Ended 31 March 2016

The directors present their report and the unaudited [financial statements](#) for the year ended 31 March 2016.

Directors of the company

The directors who held office during the year were as follows:

Mr Mark Damion Roach

Mr Peter David Brooks (Resigned 9 October 2015)

The following director was appointed after the year end:

Mr Michael Ball (appointed 7 April 2016)

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 21 September 2016 and signed on its behalf by:

.....
Mr Michael Ball
Director

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Wincham Accountants Limited
for the Year Ended 31 March 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Wincham Accountants Limited for the year ended 31 March 2016 set out on pages [4](#) to [11](#) from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Wincham Accountants Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Wincham Accountants Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Wincham Accountants Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Wincham Accountants Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Wincham Accountants Limited. You consider that Wincham Accountants Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Wincham Accountants Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Wincham Accountants Limited
Wincham House
Back Lane
Greenfield Farm Trad Estate
Congleton
Cheshire
CW12 4TR
21 September 2016

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Profit and Loss Account for the Year Ended 31 March 2016

	Note	2016 £	2015 £
Turnover		396,474	336,213
Cost of sales		<u>(29,304)</u>	<u>(32,431)</u>
Gross profit		367,170	303,782
Administrative expenses		<u>(364,415)</u>	<u>(302,189)</u>
Operating profit	2	<u>2,755</u>	<u>1,593</u>
Profit on ordinary activities before taxation		2,755	1,593
Tax on profit on ordinary activities	3	<u>-</u>	<u>(687)</u>
Profit for the financial year	10	<u><u>2,755</u></u>	<u><u>906</u></u>

The notes on pages [6](#) to [11](#) form an integral part of these financial statements.

wincham Accountants Limited
(Registration number: 5607266)
Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	5	7,629	9,303
Investments	6	710	710
		<u>8,339</u>	<u>10,013</u>
Current assets			
Stocks		6,000	6,000
Debtors	7	47,384	105,591
Cash at bank and in hand		13,311	28,672
		66,695	140,263
Creditors: Amounts falling due within one year	8	(58,924)	(136,234)
Net current assets		<u>7,771</u>	<u>4,029</u>
Net assets		<u>16,110</u>	<u>14,042</u>
Capital and reserves			
Called up share capital	9	1,000	1,000
Profit and loss account	10	15,110	13,042
Shareholders' funds		<u>16,110</u>	<u>14,042</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised for issue by the Board on 21 September 2016 and signed on its behalf by:

.....
Mr Michael Ball
Director

The notes on pages [6](#) to [11](#) form an integral part of these financial statements.

wincham Accountants Limited

Notes to the Financial Statements for the Year Ended 31 March 2016

..... continued

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers. In 2014, turnover included amounts invoiced to customers in respect of consultancy services which in 2015 have been invoiced by other group companies directly to customers.

Amortisation

Depreciation is charged across the expected economic life of the assets with reference to the residual values.

Asset class

Amortisation method and rate

Development Costs

Straight line

Depreciation

Depreciation is charged across the expected economic life of the assets with reference to the residual values.

Asset class

Depreciation method and rate

Plant and machinery

Reducing Balance 18%

Fixtures and fittings

Reducing Balance 18%

Research and development

Development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future sales from the related project.

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

wincham Accountants Limited

Notes to the Financial Statements for the Year Ended 31 March 2016

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Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Operating profit

Operating profit is stated after charging:

	2016 £	2015 £
Foreign currency losses	2,572	1
Depreciation of tangible fixed assets	<u>1,674</u>	<u>2,042</u>

3 Taxation**Tax on profit on ordinary activities**

	2016 £	2015 £
Current tax		
Corporation tax charge	<u>-</u>	<u>687</u>

wincham Accountants Limited

Notes to the Financial Statements for the Year Ended 31 March 2016

..... continued

4 Intangible fixed assets

	Development costs £	Total £
Cost		
At 1 April 2015	7,000	7,000
At 31 March 2016	7,000	7,000
Amortisation		
At 1 April 2015	7,000	7,000
At 31 March 2016	7,000	7,000
Net book value		
At 31 March 2016	-	-
At 31 March 2015	-	-

5 Tangible fixed assets

	Other tangibles £	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 April 2015	400	8,938	5,394	14,732
Depreciation				
At 1 April 2015	400	2,971	2,058	5,429
Charge for the year	-	1,074	600	1,674
At 31 March 2016	400	4,045	2,658	7,103
Net book value				
At 31 March 2016	-	4,893	2,736	7,629
At 31 March 2015	-	5,967	3,336	9,303

6 Investments held as fixed assets

	2016 £	2015 £
Other investments	710	710

WINCHAM ACCOUNTANTS LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2016

..... continued

Other investments

	Unlisted investments £	Total £
Cost		
At 1 April 2015	710	710
At 31 March 2016	710	710
Net book value		
At 31 March 2016	710	710
At 31 March 2015	710	710

7 Debtors

	2016 £	2015 £
Trade debtors	42,359	68,153
Other debtors	5,025	37,438
	47,384	105,591

8 Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	7,959	5,287
Bank loans and overdrafts	346	1,101
Corporation tax	-	686
Other taxes and social security	20,569	19,232
Other creditors	30,050	109,928
	58,924	136,234

9 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

Wincham Accountants Limited**Notes to the Financial Statements for the Year Ended 31 March 2016***..... continued*

10	Reserves	Profit and loss account £	Total £
	At 1 April 2015	12,355	12,355
	Profit for the year	<u>2,755</u>	<u>2,755</u>
	At 31 March 2016	<u><u>15,110</u></u>	<u><u>15,110</u></u>

11 Related party transactions**Other related party transactions**

During the year the company made the following related party transactions:

Wincham International Limited

(Wincham Accountants Limited is a subsidiary of Wincham International Limited based in Congleton , Cheshire. Wincham International Limited is 85% owned by Wincham Investments Limited.)

Within creditors and debtors are amounts owed to group undertakings and undertakings in which the Company has a participating interest. At the balance sheet date the amount due to Wincham International Limited was £nil (2015 - £79,878).

Wincham Executor and Trustee Co Ltd

(Wincham Executor and Trustee Co Ltd is a subsidiary of Wincham International Limited based in Congleton , Cheshire. Wincham International Limited is 85% owned by Wincham Investments Limited.)

Within trade creditors and debtors are amounts owed to group undertakings and undertakings in which the Company has participating interest. At the balance sheet date the amount due (to)/from Wincham Executor and Trustee Co Ltd was £nil (2015 - £50).

Wincham Investments Limited

(Wincham Accountants Limited is a subsidiary of Wincham International Limited based in Congleton , Cheshire. Wincham International Limited is 85% owned by Wincham Investments Limited.)

Within trade creditors and debtors are amounts owed to group undertakings and undertakings in which the Company has participating interest. At the balance sheet date the amount due to Wincham Investments Limited was £nil (2015 - £379).

Wincham Investments Spain SL

(A subsidiary of Wincham International Limited)

Within debtors and creditors are amounts owed to group undertakings and undertakings in which the Company has participating interest. At the balance sheet date the amount due to Wincham Investments Spain SL was £nil (2015 - £445).

The company has taken advantage of the exemption in FRS8 "Related Party Disclosures" from disclosing transactions with other members of the group.

wincham Accountants Limited

Notes to the Financial Statements for the Year Ended 31 March 2016

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Control

The company is controlled by the directors but overall control is with the shareholder Wincham International Limited based in Congleton, Cheshire and registered in England and Wales. The ultimate controlling party is Wincham Investments Limited.

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