

**Company registration number: 158629**

**Wilkinson and Whitley, Limited**

**Unaudited filleted financial statements**

**31 January 2022**

# **Wilkinson and Whitley, Limited**

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**Wilkinson and Whitley, Limited****Statement of financial position****31 January 2022**

	Note	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	5	43,258		41,239	
Investments	6	1,013		555	
		<hr/>		<hr/>	
			44,271		41,794
<b>Current assets</b>					
Stocks		46,292		58,569	
Debtors	7	5,499		25,866	
Cash at bank and in hand		220,731		178,115	
		<hr/>		<hr/>	
		272,522		262,550	
<b>Creditors: amounts falling due within one year</b>	8	( 131,628)		( 130,563)	
		<hr/>		<hr/>	
<b>Net current assets</b>			140,894		131,987
			<hr/>		<hr/>
<b>Total assets less current liabilities</b>			185,165		173,781
<b>Provisions for liabilities</b>			( 8,054)		( 7,792)
			<hr/>		<hr/>
<b>Net assets</b>			177,111		165,989
			<hr/>		<hr/>
<b>Capital and reserves</b>					
Called up share capital			5,000		5,000
Profit and loss account			172,111		160,989
			<hr/>		<hr/>
<b>Shareholders funds</b>			177,111		165,989
			<hr/>		<hr/>

For the year ending 31 January 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial

Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 05 April 2022 , and are signed on behalf of the board by:

Mr J R Wilkinson

Director

Company registration number: 158629

# **Wilkinson and Whitley, Limited**

## **Notes to the financial statements**

### **Year ended 31 January 2022**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Lime Street Garage, Bingley, West Yorkshire, BD16 4BE.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences, in particular accelerated capital allowances and revaluation gains on investment properties. All deferred tax is charged/(credited) to the Statement of Income and Retained Earnings.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation and any accumulated impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	No depreciation
Fittings fixtures and equipment	-	10 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

## Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

## Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in a settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

## Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors, bank loans and directors' loans. Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method. Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received. Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 8 (2021: 8 ).

## 5. Tangible assets

	Freehold property £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>			
At 1 February 2021	14,241	109,288	123,529
Additions	-	5,236	5,236
<b>At 31 January 2022</b>	<b>14,241</b>	<b>114,524</b>	<b>128,765</b>
<b>Depreciation</b>			
At 1 February 2021	2,172	80,118	82,290
Charge for the year	-	3,217	3,217
<b>At 31 January 2022</b>	<b>2,172</b>	<b>83,335</b>	<b>85,507</b>
<b>Carrying amount</b>			
<b>At 31 January 2022</b>	<b>12,069</b>	<b>31,189</b>	<b>43,258</b>
At 31 January 2021	12,069	29,170	41,239

## 6. Investments

	Other investments other than loans £	Total £
<b>Cost or valuation</b>		
At 1 February 2021	555	555
Revaluations	458	458
<b>At 31 January 2022</b>	<b>1,013</b>	<b>1,013</b>
<b>Impairment</b>		
<b>At 1 February 2021 and 31 January 2022</b>	<b>-</b>	<b>-</b>
<b>Carrying amount</b>		
<b>At 31 January 2022</b>	<b>1,013</b>	<b>1,013</b>
At 31 January 2021	555	555



## 7. Debtors

	2022	2021
	£	£
Trade debtors	2,453	2,122
Other debtors	3,046	23,744
	<u>5,499</u>	<u>25,866</u>

## 8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	28,284	16,718
Corporation tax	15,895	23,002
Social security and other taxes	37,945	45,790
Other creditors	49,504	45,053
	<u>131,628</u>	<u>130,563</u>

## 9. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

### 2022

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
	21,891	-	( 21,891)	-
Mr J R Wilkinson	-	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### 2021

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
	-	-	-	-
Mr J R Wilkinson	-	21,891	-	21,891
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

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.