

Company registration number 00444734 (England and Wales)

S G WOOTTON & SONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
PAGES FOR FILING WITH REGISTRAR

S G WOOTTON & SONS LIMITED

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S G WOOTTON & SONS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	4		571,870		437,335
Current assets					
Stocks		290,590		229,558	
Debtors	5	19,294		47,901	
Cash at bank and in hand		874,349		634,369	
		<u>1,184,233</u>		<u>911,828</u>	
Creditors: amounts falling due within one year	6	<u>(484,545)</u>		<u>(316,875)</u>	
Net current assets			699,688		594,953
Total assets less current liabilities			<u>1,271,558</u>		<u>1,032,288</u>
Creditors: amounts falling due after more than one year	7		(81,618)		-
Provisions for liabilities			<u>(74,734)</u>		<u>(33,896)</u>
Net assets			<u>1,115,206</u>		<u>998,392</u>
Capital and reserves					
Called up share capital			1,000		1,000
Capital redemption reserve			2,930		2,930
Profit and loss reserves			<u>1,111,276</u>		<u>994,462</u>
Total equity			<u>1,115,206</u>		<u>998,392</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

S G WOOTTON & SONS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

The financial statements were approved by the board of directors and authorised for issue on 1 December 2022 and are signed on its behalf by:

Mr C Wootton
Director

Company Registration No. 00444734

S G WOOTTON & SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

S G Wootton & Sons Limited is a private company limited by shares incorporated in England and Wales. The registered office is Warren Farm, Upp Hall, Braughing, Ware, Hertfordshire, United Kingdom, SG11 2PR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

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

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	2% straight line
Plant and equipment	10%-43% NBV

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

S G WOOTTON & SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.6 Taxation

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against future taxable profits or against the reversal of deferred tax liabilities.

Deferred tax is calculated using tax rates that have been enacted or substantively enacted by the reporting date that are expected to apply to reversal of timing difference.

1.7 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.8 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 relating.

1.9 Trade and other debtors

Trade and other debtors are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest. Loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest method less any impairment.

1.10 Trade and other creditors

Trade and other creditors are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

2 Judgements and key sources of estimation uncertainty

The preparation of financial statements requires management to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The directors consider that there are no significant judgements or estimates in the preparation of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	4	4

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2021	284,744	1,356,398	1,641,142
Additions	25,737	276,128	301,865
Disposals	-	(81,620)	(81,620)
At 31 March 2022	310,481	1,550,906	1,861,387
Depreciation and impairment			
At 1 April 2021	25,807	1,178,000	1,203,807
Depreciation charged in the year	11,742	154,487	166,229
Eliminated in respect of disposals	-	(80,519)	(80,519)
At 31 March 2022	37,549	1,251,968	1,289,517
Carrying amount			
At 31 March 2022	272,932	298,938	571,870
At 31 March 2021	258,937	178,398	437,335

5 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	-	9,202
Other debtors	19,294	38,699
	19,294	47,901

S G WOOTTON & SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Creditors: amounts falling due within one year

	2022 £	2021 £
Secured obligations under finance leases	40,809	-
Trade creditors	-	18
Corporation tax	67,247	12,191
Other taxation and social security	4,204	-
Other creditors	88,929	96,020
Accruals and deferred income	283,356	208,646
	<u>484,545</u>	<u>316,875</u>

7 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Secured obligations under finance leases		<u>81,618</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.