

**REGISTERED NUMBER: 01548859 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**FOR**

**W.H. BRADING & SON LTD**

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FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**DIRECTORS:**

R J Hibberd  
A F Hibberd  
Mrs T K Hibberd

**SECRETARY:**

Mrs T K Hibberd

**REGISTERED OFFICE:**

30-32 Somerton Industrial Park  
Somerton  
Cowes  
Isle of Wight  
PO31 8PA

**REGISTERED NUMBER:**

01548859 (England and Wales)

**ACCOUNTANTS:**

Bright Brown Limited  
Chartered Accountants  
Exchange House  
St. Cross Lane  
Newport  
Isle of Wight  
PO30 5BZ

**BALANCE SHEET**  
**30 SEPTEMBER 2021**

		2021		2020	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		261,265		256,211
<b>CURRENT ASSETS</b>					
Stocks		520,214		243,720	
Debtors	5	809,002		494,817	
Cash at bank		<u>370,555</u>		<u>500,412</u>	
		1,699,771		1,238,949	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>822,869</u>		<u>566,958</u>	
<b>NET CURRENT ASSETS</b>			<u>876,902</u>		<u>671,991</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,138,167		928,202
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(451,226)		(319,060)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(31,597)</u>		<u>(26,316)</u>
<b>NET ASSETS</b>			<u>655,344</u>		<u>582,826</u>

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**30 SEPTEMBER 2021**

		2021		2020	
	Notes	£	£	£	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital			15,000		15,000
Capital redemption reserve	10		2,500		2,500
Retained earnings	10		<u>637,844</u>		<u>565,326</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>655,344</u>		<u>582,826</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 February 2022 and were signed on its behalf by:

R J Hibberd - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**1. STATUTORY INFORMATION**

W.H. Brading & Son Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents the amount receivable by the company for goods supplied and services provided together with the income due from long term contracts, which is based where possible on the value certified to the year end, excluding VAT. Turnover is not recognised on properties being developed for resale until a sale has been completed.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 5% on cost
Plant and machinery etc	- 20% on cost and 20% on reducing balance

**Stocks and work in progress**

Stock is valued at the lower of cost and net realisable value.

Work in progress under contract is valued on the basis of costs to date less the costs attributable to the turnover recognised to that point.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**2. ACCOUNTING POLICIES - continued**

**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.

**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 relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 47 (2020 - 37 ) .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 October 2020	57,115	443,618	500,733
Additions	-	68,814	68,814
At 30 September 2021	<u>57,115</u>	<u>512,432</u>	<u>569,547</u>
<b>DEPRECIATION</b>			
At 1 October 2020	47,116	197,406	244,522
Charge for year	2,855	60,905	63,760
At 30 September 2021	<u>49,971</u>	<u>258,311</u>	<u>308,282</u>
<b>NET BOOK VALUE</b>			
At 30 September 2021	<u>7,144</u>	<u>254,121</u>	<u>261,265</u>
At 30 September 2020	<u>9,999</u>	<u>246,212</u>	<u>256,211</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	765,769	420,706
Other debtors	43,233	74,111
	<u>809,002</u>	<u>494,817</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Bank loans and overdrafts	62,400	25,313
Hire purchase contracts and finance leases (see note 8)	22,070	22,331
Trade creditors	525,940	305,610
Taxation and social security	114,021	93,342
Other creditors	98,438	120,362
	<u>822,869</u>	<u>566,958</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Bank loans	371,400	217,688
Hire purchase contracts and finance leases (see note 8)	79,826	101,372
	<u>451,226</u>	<u>319,060</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	20,700	-
Finance leases	-	27,845
	<u>20,700</u>	<u>27,845</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**8. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts		Finance leases	
	2021	2020	2021	2020
	£	£	£	£
Gross obligations repayable:				
Within one year	3,749	3,749	21,277	21,277
Between one and five years	8,123	11,872	78,934	68,652
In more than five years	-	-	-	31,203
	<u>11,872</u>	<u>15,621</u>	<u>100,211</u>	<u>121,132</u>
Finance charges repayable:				
Within one year	-	-	2,956	2,695
Between one and five years	-	-	7,231	6,997
In more than five years	-	-	-	3,358
	<u>-</u>	<u>-</u>	<u>10,187</u>	<u>13,050</u>
Net obligations repayable:				
Within one year	3,749	3,749	18,321	18,582
Between one and five years	8,123	11,872	71,703	61,655
In more than five years	-	-	-	27,845
	<u>11,872</u>	<u>15,621</u>	<u>90,024</u>	<u>108,082</u>

**Operating Leases**

The total future minimum lease payments under non-cancellable operating leases is £51,163 due at the year end.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2021 £	2020 £
Bank loans	433,800	243,001
Hire purchase contracts and finance leases	<u>101,896</u>	<u>123,703</u>
	<u>535,696</u>	<u>366,704</u>

**10. RESERVES**

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 October 2020	565,326	2,500	567,826
Profit for the year	295,743	-	295,743
Dividends	<u>(223,225)</u>	<u>-</u>	<u>(223,225)</u>
At 30 September 2021	<u>637,844</u>	<u>2,500</u>	<u>640,344</u>

**11. ULTIMATE CONTROLLING PARENT**

The controlling party is Westcourt (Cowes) Limited.

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.