

Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Woodside Cast Stone Limited

SKS Bailey Group Limited
Suite 9 Normanby Gateway
Scunthorpe
North Lincolnshire
DN15 9YG

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for the Year Ended 31 March 2021

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Woodside Cast Stone Limited
Company Information
for the Year Ended 31 March 2021

DIRECTORS:

R Burr
R Burr
Mrs E Thomas

SECRETARY:

R Burr

REGISTERED OFFICE:

Dawes Lane
Appleby
Scunthorpe
North Lincolnshire
DN15 0DE

REGISTERED NUMBER:

01665292 (England and Wales)

ACCOUNTANTS:

SKS Bailey Group Limited
Suite 9 Normanby Gateway
Scunthorpe
North Lincolnshire
DN15 9YG

Balance Sheet
31 March 2021

| | Notes | 2021 £ | 2020 £ |
|--|-------|--------------------|------------------|
| FIXED ASSETS | | | |
| Tangible assets | 3 | 499,142 | 474,329 |
| CURRENT ASSETS | | | |
| Stocks | 4 | 287,766 | 278,369 |
| Debtors | 5 | 734,766 | 667,395 |
| Cash at bank and in hand | | 60,779 | 51,105 |
| | | <u>1,083,311</u> | <u>996,869</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | <u>(1,124,484)</u> | <u>(963,189)</u> |
| NET CURRENT (LIABILITIES)/ASSETS | | <u>(41,173)</u> | <u>33,680</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 457,969 | 508,009 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 7 | (78,739) | (51,536) |
| PROVISIONS FOR LIABILITIES | 10 | <u>(78,407)</u> | <u>(90,123)</u> |
| NET ASSETS | | <u>300,823</u> | <u>366,350</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 11 | 201,000 | 201,000 |
| Revaluation reserve | 12 | 61,763 | 61,763 |
| Retained earnings | 12 | 38,060 | 103,587 |
| SHAREHOLDERS' FUNDS | | <u>300,823</u> | <u>366,350</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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.

Balance Sheet - continued
31 March 2021

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 21 December 2021 and were signed on its behalf by:

R Burr - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

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

TANGIBLE FIXED ASSETS

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

| | |
|---------------------|---------------------------|
| Plant and machinery | - 10% on reducing balance |
| Motor vehicles | - 25% on cost |

STOCKS

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

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.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

2. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 47 (2020 - 49) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

3. **TANGIBLE FIXED ASSETS**

| | Short leasehold £ | Plant and machinery £ | Motor vehicles £ | Totals £ |
|-----------------------|-------------------------|-----------------------------|------------------------|-------------|
| COST | | | | |
| At 1 April 2020 | 50,858 | 1,264,960 | 37,031 | 1,352,849 |
| Additions | 30,767 | 44,707 | - | 75,474 |
| At 31 March 2021 | 81,625 | 1,309,667 | 37,031 | 1,428,323 |
| DEPRECIATION | | | | |
| At 1 April 2020 | - | 870,090 | 8,430 | 878,520 |
| Charge for year | - | 41,312 | 9,349 | 50,661 |
| At 31 March 2021 | - | 911,402 | 17,779 | 929,181 |
| NET BOOK VALUE | | | | |
| At 31 March 2021 | 81,625 | 398,265 | 19,252 | 499,142 |
| At 31 March 2020 | 50,858 | 394,870 | 28,601 | 474,329 |

4. **STOCKS**

| | 2021 £ | 2020 £ |
|--------|-----------|-----------|
| Stocks | 287,766 | 278,369 |

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

| | 2021 £ | 2020 £ |
|------------------------------------|-----------|-----------|
| Trade debtors | 544,398 | 481,081 |
| Amounts owed by group undertakings | 169,857 | 169,857 |
| Other debtors | 9,935 | 11,056 |
| Tax | 6,969 | - |
| Prepayments and accrued income | 3,607 | 5,401 |
| | 734,766 | 667,395 |

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

| | 2021 £ | 2020 £ |
|--------------------------------------|-----------|-----------|
| Other loans | 10,000 | 30,000 |
| Bounce Back Loan-less than 1 y | 7,906 | - |
| Hire purchase contracts (see note 8) | 25,349 | 24,251 |
| Trade creditors | 226,909 | 202,872 |
| Corporation tax | - | 6,969 |
| Social security and other tax | 28,093 | 34,228 |
| VAT | 186,283 | 96,954 |
| Other creditors | 41,983 | 83,843 |
| Net wages | 18,733 | 16,709 |
| Pension fund | 1,748 | 1,229 |
| RBS Factoring account | 447,586 | 379,418 |
| Family Loan | 126,901 | 83,821 |
| Accrued expenses | 2,993 | 2,895 |
| | 1,124,484 | 963,189 |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

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

| | 2021 | 2020 |
|--------------------------------------|---------------|---------------|
| | £ | £ |
| Other loans - 1-2 years | 42,094 | - |
| Hire purchase contracts (see note 8) | <u>36,645</u> | <u>51,536</u> |
| | <u>78,739</u> | <u>51,536</u> |

8. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

| | 2021 | 2020 |
|----------------------------|---------------|---------------|
| | £ | £ |
| Net obligations repayable: | | |
| Within one year | 25,349 | 24,251 |
| Between one and five years | <u>36,645</u> | <u>51,536</u> |
| | <u>61,994</u> | <u>75,787</u> |

9. SECURED DEBTS

The following secured debts are included within creditors:

| | 2021 | 2020 |
|--------------------------------|----------------|----------------|
| | £ | £ |
| Other loans | 52,094 | 30,000 |
| Bounce Back Loan-less than 1 y | 7,906 | - |
| Hire purchase contracts | <u>61,994</u> | <u>75,787</u> |
| | <u>121,994</u> | <u>105,787</u> |

10. PROVISIONS FOR LIABILITIES

| | 2021 | 2020 |
|--|---------------|-----------------|
| | £ | £ |
| Deferred tax | <u>78,407</u> | <u>90,123</u> |
| | | Deferred tax |
| | | £ |
| Balance at 1 April 2020 | | 90,123 |
| Credit to Income Statement during year | | <u>(11,716)</u> |
| Balance at 31 March 2021 | | <u>78,407</u> |

11. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | | 2021 | 2020 |
|----------------------------------|-----------------|----------------|----------------|----------------|
| Number: | Class: | Nominal value: | £ | £ |
| 201,000 | Ordinary shares | £1 | <u>201,000</u> | <u>201,000</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

12. **RESERVES**

| | Retained earnings £ | Revaluation reserve £ | Totals £ |
|----------------------|---------------------------|-----------------------------|-----------------|
| At 1 April 2020 | 103,587 | 61,763 | 165,350 |
| Deficit for the year | <u>(65,527)</u> | | <u>(65,527)</u> |
| At 31 March 2021 | <u>38,060</u> | <u>61,763</u> | <u>99,823</u> |

13. **ULTIMATE PARENT COMPANY**

The ultimate parent company is Woodside Concrete 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.