

Company registration number: 02217966

Willand Engineering Company (Halifax) Limited

Unaudited filleted financial statements

28 February 2022

Willand Engineering Company (Halifax) Limited

Directors and other information

Directors	Mrs M King
	Mr T King
Secretary	Mrs T King
Company number	02217966
Registered office	Craven Edge Enterprise Centre
	Back Clarendon Place
	Hopwood Lane
	Halifax
	HX1 5EL
Accountants	Hodgson Hey Limited
	Heritage Exchange
	South Lane
	Elland
	HX5 0HG

Bankers

Yorkshire Bank plc
Waterhouse Street
Halifax
HX1 1XZ

Willand Engineering Company (Halifax) Limited

Statement of financial position

28 February 2022

	Note	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	6	318,842		320,286	
		<u> </u>		<u> </u>	
			318,842		320,286
Current assets					
Stocks		11,790		12,125	
Debtors	7	169,329		118,225	
Cash at bank and in hand		345,571		383,369	
		<u> </u>		<u> </u>	
		526,690		513,719	
Creditors: amounts falling due within one year	8	(111,542)		(94,271)	
		<u> </u>		<u> </u>	
Net current assets			415,148		419,448
			<u> </u>		<u> </u>
Total assets less current liabilities			733,990		739,734
			<u> </u>		<u> </u>
Provisions for liabilities	9	(12,990)		(13,264)	
			<u> </u>		<u> </u>
Net assets			721,000		726,470
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			999		999
Revaluation reserve			65,855		65,855
Profit and loss account			654,146		659,616
			<u> </u>		<u> </u>
Shareholders funds			721,000		726,470
			<u> </u>		<u> </u>

For the year ending 28 February 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 comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 20 September 2022 , and are signed on behalf of the board by:

Mr T King

Director

Company registration number: 02217966

Willand Engineering Company (Halifax) Limited

Notes to the financial statements

Year ended 28 February 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 Willand Engineering Company (Halifax) Ltd, Craven Edge Enterprise Centre, Back Clarendon Place, Hopwood Lane, Halifax, HX1 5EL.

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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at 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 to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and 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. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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	-	Not depreciated
Plant and machinery	-	25 % reducing balance
Fittings fixtures and equipment	-	25 % reducing balance
Motor vehicles	-	25 % 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.

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. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 11 (2021: 14).

5. Directors remuneration

The directors aggregate remuneration in respect of qualifying services was:

	2022	2021
	£	£
Remuneration	86,196	86,196

6. Tangible assets

	Freehold property	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 March 2021	250,475	273,365	126,952	650,792
Additions	-	3,991	20,250	24,241
Disposals	-	-	(43,458)	(43,458)
At 28 February 2022	250,475	277,356	103,744	631,575
Depreciation				
At 1 March 2021	-	249,848	80,657	330,505
Charge for the year	-	6,877	15,911	22,788
Disposals	-	-	(40,560)	(40,560)
At 28 February 2022	-	256,725	56,008	312,733
Carrying amount				
At 28 February 2022	250,475	20,631	47,736	318,842
At 28 February 2021	250,475	23,517	46,295	320,287

7. Debtors

	2022	2021
	£	£
Trade debtors	163,206	105,376
Other debtors	6,123	12,849
	<u>169,329</u>	<u>118,225</u>

8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	57,843	41,974
Social security and other taxes	43,595	42,692
Other creditors	10,104	9,605
	<u>111,542</u>	<u>94,271</u>

9. Provisions

	Deferred tax (note 10)	Total
	£	£
At 1 March 2021	13,264	13,264
Charges against provisions	(274)	(274)
At 28 February 2022	<u>12,990</u>	<u>12,990</u>

10. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2022	2021
	£	£
Included in provisions (note 9)	12,990	13,264

The deferred tax account consists of the tax effect of timing differences in respect of:

	2022	2021
	£	£
Accelerated capital allowances	12,990	13,264

11. Controlling party

The company is controlled throughout the year by the directors .

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.