

Company registration number 02289519 (England and Wales)

**W H GOOD AUTOMATION LTD**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# W H GOOD AUTOMATION LTD

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# W H GOOD AUTOMATION LTD

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	3		36,251		40,875
<b>Current assets</b>					
Stocks		268,092		300,296	
Debtors	4	1,155,239		1,094,521	
Cash at bank and in hand		530,507		338,546	
		<u>1,953,838</u>		<u>1,733,363</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(934,158)</u>		<u>(722,345)</u>	
<b>Net current assets</b>			1,019,680		1,011,018
<b>Total assets less current liabilities</b>			<u>1,055,931</u>		<u>1,051,893</u>
<b>Provisions for liabilities</b>			<u>(3,457)</u>		<u>(3,583)</u>
<b>Net assets</b>			<u>1,052,474</u>		<u>1,048,310</u>
<b>Capital and reserves</b>					
Called up share capital	6		1,000		1,000
Profit and loss reserves			<u>1,051,474</u>		<u>1,047,310</u>
<b>Total equity</b>			<u>1,052,474</u>		<u>1,048,310</u>

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

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

The financial statements were approved by the board of directors and authorised for issue on 16 May 2022 and are signed on its behalf by:

B T Foster  
Director

Company Registration No. 02289519

# W H GOOD AUTOMATION LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

#### Company information

W H Good Automation Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Unit 7, Carrs Industrial Estate, Haslingden, Rossendale, BB4 5JT.

#### 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.

The financial statements of the company are consolidated in the financial statements of CorpAcq Limited. These consolidated financial statements are available from its registered office, CorpAcq House, 1 Goose Green, Altrincham, Cheshire, WA14 1DW.

#### 1.2 Going concern

The directors are not aware of any material uncertainties affecting the company and consider that the company will have sufficient resources to continue trading for the foreseeable future. As a result the directors have continued to adopt the going concern basis in preparing the financial statements.

Whilst the directors have adopted the going concern basis set out above, the impact of the worldwide Coronavirus pandemic, Covid-19, on all businesses represents an uncertainty and the true impact of this pandemic will only become apparent over time.

The directors have given due consideration to the impact of the pandemic on the company and consider that it will have adequate resources to manage that impact.

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Turnover is recognised, on all material contracts, based on the percentage of contractual obligations performed in relation to the contract as a whole. Profit is recognised based on the percentage completion of a contract as a proportion of the total expected contract profit.

#### 1.4 Tangible fixed assets

Tangible fixed assets are measured at cost, net of depreciation.

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:

Land and buildings Leasehold	Amortised over the length of the lease
Computer equipment	20% straight line
Fixtures & fittings	15% reducing balance
Motor vehicles	25% reducing balance

# W H GOOD AUTOMATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is calculated 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 stated at the lower of cost and estimated selling price less costs to complete and sell.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.9 Taxation

The tax expense represents the sum of the tax currently payable or receivable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# W H GOOD AUTOMATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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.

#### **1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

#### **1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.12 Leases**

Rentals payable under operating leases, are charged to income on a straight line basis over the term of the relevant.

#### **1.13 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2 Employees

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

	2021 Number	2020 Number
Total	27	28

# W H GOOD AUTOMATION LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 January 2021	60,272	194,063	254,335
Additions	-	6,708	6,708
Disposals	-	(33,396)	(33,396)
At 31 December 2021	60,272	167,375	227,647
<b>Depreciation and impairment</b>			
At 1 January 2021	60,272	153,188	213,460
Depreciation charged in the year	-	10,371	10,371
Eliminated in respect of disposals	-	(32,435)	(32,435)
At 31 December 2021	60,272	131,124	191,396
<b>Carrying amount</b>			
At 31 December 2021	-	36,251	36,251
At 31 December 2020	-	40,875	40,875

### 4 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	570,009	616,815
Amounts owed by group undertakings	566,917	467,796
Other debtors	18,313	9,910
	1,155,239	1,094,521

### 5 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	473,442	358,845
Taxation and social security	205,850	165,965
Other creditors	5,990	6,589
Accruals and deferred income	248,876	190,946
	934,158	722,345

## W H GOOD AUTOMATION LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

#### 6 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

#### 7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was James King and the auditor was Pierce C A Limited.

#### 8 Operating lease commitments

##### Lessee

At the reporting end date the company had outstanding commitments for total future minimum lease payments under non-cancellable operating leases, as follows:

2021 £	2020 £
122,274	155,175



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.