REGISTERED NUMBER: 02688071 (England and Wales)

Financial Statements

for the Year Ended 30 June 2021

for

WINSTER LIMITED

Contents of the Financial Statements
for the Year Ended 30 June 2021

WINSTER LIMITED

Company Information
for the Year Ended 30 June 2021

DIRECTORS:	R W Wheatley Miss V Gardner
REGISTERED OFFICE:	Units 36/37 PDH Industrial Estate Neachells Lane Willenhall West Midlands WV13 3SF
REGISTERED NUMBER:	02688071 (England and Wales)
ACCOUNTANTS:	Maths Partnership 1 Brook Court Blakeney Road Beckenham Kent BR3 1HG

Balance Sheet
30 June 2021

	Notes	30.6.21 £	£	30.6.20 £	£
FIXED ASSETS					
Tangible assets	4		14,792		20,307
CURRENT ASSETS					
Stocks	5	480,614		533,258	
Debtors	6	503,332		522,193	
Cash at bank and in hand		101,205		108,655	
		1,085,151		1,164,106	
CREDITORS					
Amounts falling due within one year	7	461,963		642,418	
NET CURRENT ASSETS			623,188		521,688
TOTAL ASSETS LESS CURRENT LIABILITIES			637,980		541,995
CREDITORS					
Amounts falling due after more than one year	8		(43,788)		-
PROVISIONS FOR LIABILITIES			(2,810)		(3,858)
NET ASSETS			591,382		538,137
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			590,382		537,137
SHAREHOLDERS' FUNDS			591,382		538,137

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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 notes form part of these financial statements

continued...

Balance Sheet - continued
30 June 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 Profit And Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 March 2022 and were signed on its behalf by:

Miss V Gardner - Director

Notes to the Financial Statements
for the Year Ended 30 June 2021

1. STATUTORY INFORMATION

Winster Limited 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 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 cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% 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 Profit And Loss Account, 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.

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 6 (2020 - 10) .

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Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 July 2020				
and 30 June 2021	49,741	1,985	98,002	149,728
DEPRECIATION				
At 1 July 2020	44,665	504	84,252	129,421
Charge for year	630	222	4,663	5,515
At 30 June 2021	45,295	726	88,915	134,936
NET BOOK VALUE				
At 30 June 2021	4,446	1,259	9,087	14,792
At 30 June 2020	5,076	1,481	13,750	20,307

5. STOCKS

	30.6.21 £	30.6.20 £
Finished goods	480,614	533,258

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21 £	30.6.20 £
Trade debtors	478,926	495,416
Other debtors	24,406	26,777
	503,332	522,193

All debtors are due within one year and have therefore not been discounted.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21 £	30.6.20 £
Bank loans and overdrafts	55,136	308,049
Trade creditors	72,659	67,380
Taxation and social security	86,410	103,030
Other creditors	247,758	163,959
	461,963	642,418

All creditors are payable within one year and have therefore not been discounted.

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

	30.6.21 £	30.6.20 £
Bank loans	43,788	-

continued...

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	30.6.21	30.6.20
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	1,195	-

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.6.21	30.6.20
	£	£
Within one year	-	3,797

10. SECURED DEBTS

HSBC Invoice Finance Limited hold security over the trade debtors in note 8 amounting to £478,926 (£495,416 - 2020) for the invoices discounted. Net amount of £174,403 (£96,761 - 2020) was outstanding to HSBC Invoice Finance Limited at the year end.