

Unaudited Financial Statements for the Year Ended 31 December 2022

for

Calderbrook Woodworking Machinery
Limited

**Calderbrook Woodworking Machinery
Limited (Registered number: 02963610)**

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for the Year Ended 31 December 2022**

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Calderbrook Woodworking Machinery
Limited

Company Information
for the Year Ended 31 December 2022

DIRECTORS: Mrs S Hoyle
Mr S Hoyle
Mr A Hoyle

SECRETARY: Mr S Hoyle

REGISTERED OFFICE: Unit 7
The Sidings
Newline Industrial Estate
Bacup
Lancashire
OL13 9RW

REGISTERED NUMBER: 02963610 (England and Wales)

ACCOUNTANTS: PKW Chartered Accountants LLP
Cloth Hall
150 Drake Street
Rochdale
Lancashire
OL16 1PX

**Calderbrook Woodworking Machinery
Limited (Registered number: 02963610)**

**Balance Sheet
31 December 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		350,980		374,566
CURRENT ASSETS					
Stocks		130,903		184,118	
Debtors	5	9,450		69,802	
Cash at bank		<u>472,067</u>		<u>379,544</u>	
		612,420		633,464	
CREDITORS					
Amounts falling due within one year	6	<u>108,178</u>		<u>211,094</u>	
NET CURRENT ASSETS			<u>504,242</u>		<u>422,370</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			855,222		796,936
CREDITORS					
Amounts falling due after more than one year	7		(126,027)		(150,996)
PROVISIONS FOR LIABILITIES			<u>(16,183)</u>		<u>(19,045)</u>
NET ASSETS			<u>713,012</u>		<u>626,895</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Retained earnings			<u>713,010</u>		<u>626,893</u>
SHAREHOLDERS' FUNDS			<u>713,012</u>		<u>626,895</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 September 2023 and were signed on its behalf by:

Mrs S Hoyle - Director

**Calderbrook Woodworking Machinery
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**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1. STATUTORY INFORMATION

Calderbrook Woodworking Machinery 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold land & buildings	- 2% on cost
Integral features	- 10% on cost
Fixtures, fittings & equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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 Statement of Income and Retained Earnings, 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

**Calderbrook Woodworking Machinery
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

2. **ACCOUNTING POLICIES - continued**

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 8 (2021 - 8) .

4. **TANGIBLE FIXED ASSETS**

	Freehold land & buildings £	Integral features £	Fixtures, fittings & equipment £
COST			
At 1 January 2022	370,257	8,842	52,889
Additions	-	-	1,099
At 31 December 2022	<u>370,257</u>	<u>8,842</u>	<u>53,988</u>
DEPRECIATION			
At 1 January 2022	79,382	3,366	45,218
Charge for year	<u>7,406</u>	<u>884</u>	<u>1,191</u>
At 31 December 2022	<u>86,788</u>	<u>4,250</u>	<u>46,409</u>
NET BOOK VALUE			
At 31 December 2022	<u>283,469</u>	<u>4,592</u>	<u>7,579</u>
At 31 December 2021	<u>290,875</u>	<u>5,476</u>	<u>7,671</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2022	97,193	1,218	530,399
Additions	-	2,622	3,721
At 31 December 2022	<u>97,193</u>	<u>3,840</u>	<u>534,120</u>
DEPRECIATION			
At 1 January 2022	27,200	667	155,833
Charge for year	<u>17,498</u>	<u>328</u>	<u>27,307</u>
At 31 December 2022	<u>44,698</u>	<u>995</u>	<u>183,140</u>
NET BOOK VALUE			
At 31 December 2022	<u>52,495</u>	<u>2,845</u>	<u>350,980</u>
At 31 December 2021	<u>69,993</u>	<u>551</u>	<u>374,566</u>

**Calderbrook Woodworking Machinery
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 January 2022	
and 31 December 2022	<u>88,993</u>
DEPRECIATION	
At 1 January 2022	20,220
Charge for year	<u>17,193</u>
At 31 December 2022	<u>37,413</u>
NET BOOK VALUE	
At 31 December 2022	<u>51,580</u>
At 31 December 2021	<u>68,773</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	6,788	65,664
Prepayments	<u>2,662</u>	<u>4,138</u>
	<u>9,450</u>	<u>69,802</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	18,303	26,884
Hire purchase contracts	6,505	9,530
Trade creditors	(5,528)	32,674
Corporation tax	30,735	30,717
Social security and other taxes	9,155	8,263
VAT	6,613	40,861
Other creditors	955	-
Directors' loan accounts	19,780	18,435
Accrued expenses	<u>21,660</u>	<u>43,730</u>
	<u>108,178</u>	<u>211,094</u>

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

	2022 £	2021 £
Bank loans - 1-2 years	19,172	19,692
Bank loans - 2-5 years	46,510	57,001
Bank loans more 5 yr by instal	51,888	59,341
Hire purchase contracts	<u>8,457</u>	<u>14,962</u>
	<u>126,027</u>	<u>150,996</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>51,888</u>	<u>59,341</u>

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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

8. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	135,873	162,918
Hire purchase contracts	<u>14,962</u>	<u>24,492</u>
	<u>150,835</u>	<u>187,410</u>

The hire purchase creditor is secured on the assets to which it relates.

The bank loan is secured by a fixed and floating charge on all the property of the company.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

10. ULTIMATE CONTROLLING PARTY

The controlling parties are the Executors of Mr A Hoyle and Mrs S Hoyle by virtue of each having ownership of 50% of the issued ordinary share capital in the company.

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.