REGISTERED NUMBER: 03297090 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FOR

WOODWARD ASSOCIATES LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

DIRECTORS:	R H E Woodward Mrs K M Woodward
SECRETARY:	R H E Woodward
REGISTERED OFFICE:	Sir Henry Darville House 8-10 William Street Windsor SL4 1BA
REGISTERED NUMBER:	03297090 (England and Wales)
ACCOUNTANTS:	Fraser CGA Winchester Luccam House Church Lane Twyford Winchester Hampshire SO21 1NT

BALANCE SHEET
31 MARCH 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	**612,808**	612,072
Investments	5	**17,420**	17,420
		630,228	629,492
CURRENT ASSETS			
Stocks		**48,000**	-
Debtors	6	**932,295**	772,576
Cash at bank		**1,092,556**	969,193
		2,072,851	1,741,769
CREDITORS			
Amounts falling due within one year	7	**(1,071,978)**	(670,176)
NET CURRENT ASSETS		**1,000,873**	1,071,593
TOTAL ASSETS LESS CURRENT LIABILITIES		**1,631,101**	1,701,085
CAPITAL AND RESERVES			
Called up share capital		**245**	106
Retained earnings		**1,630,856**	1,700,979
		1,631,101	1,701,085

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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

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BALANCE SHEET - continued
31 MARCH 2023

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 14 December 2023 and were signed on its behalf by:

R H E Woodward - Director

1. STATUTORY INFORMATION

Woodward Associates 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 etc - 33.33% straight line and 25% on reducing balance

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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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 13 (2022 - 12) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2022	571,186	125,962	697,148
Additions	3,008	13,180	16,188
Disposals	-	(47,798)	(47,798)
At 31 March 2023	574,194	91,344	665,538
DEPRECIATION			
At 1 April 2022	-	85,076	85,076
Charge for year	-	15,078	15,078
Eliminated on disposal	-	(47,424)	(47,424)
At 31 March 2023	-	52,730	52,730
NET BOOK VALUE			
At 31 March 2023	574,194	38,614	612,808
At 31 March 2022	571,186	40,886	612,072

5. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2023 £	2022 £
Artwork	17,420	17,420

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	707,947	586,329
Other debtors	224,348	186,247
	932,295	772,576

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	477	-
Taxation and social security	237,670	179,519
Other creditors	833,831	490,657
	1,071,978	670,176