

Unaudited Financial Statements for the Year Ended 31 October 2021

for

Wright Residential Limited

AWS Accountancy Limited
3 Berrymoor Court
Northumberland Business Park
Cramlington
Northumberland
NE23 7RZ

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for the Year Ended 31 October 2021

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Wright Residential Limited
Company Information
for the Year Ended 31 October 2021

DIRECTOR: Mr P Buamah

REGISTERED OFFICE: 176 Chillingham Road
Newcastle Upon Tyne
Tyne and Wear
NE6 5BU

REGISTERED NUMBER: 03648388 (England and Wales)

ACCOUNTANTS: AWS Accountancy Limited
3 Berry Moor Court
Northumberland Business Park
Cramlington
Northumberland
NE23 7RZ

Balance Sheet
31 October 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		40,305		51,864
CURRENT ASSETS					
Debtors	5	271,776		241,725	
Cash at bank and in hand		<u>86,660</u>		<u>124,221</u>	
		358,436		365,946	
CREDITORS					
Amounts falling due within one year	6	<u>275,959</u>		<u>259,859</u>	
NET CURRENT ASSETS			<u>82,477</u>		<u>106,087</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			122,782		157,951
CREDITORS					
Amounts falling due after more than one year	7		<u>78,887</u>		<u>102,009</u>
NET ASSETS			<u>43,895</u>		<u>55,942</u>
CAPITAL AND RESERVES					
Called up share capital			120		120
Retained earnings			<u>43,775</u>		<u>55,822</u>
SHAREHOLDERS' FUNDS			<u>43,895</u>		<u>55,942</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

Balance Sheet - continued
31 October 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 16 May 2022 and were signed by:

Mr P Buamah - Director

Notes to the Financial Statements
for the Year Ended 31 October 2021

1. STATUTORY INFORMATION

Wright Residential 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.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2020 - 5) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 November 2020	35,801	58,254	31,184	125,239
Additions	-	-	1,397	1,397
At 31 October 2021	<u>35,801</u>	<u>58,254</u>	<u>32,581</u>	<u>126,636</u>
DEPRECIATION				
At 1 November 2020	32,208	13,350	27,817	73,375
Charge for year	539	11,226	1,191	12,956
At 31 October 2021	<u>32,747</u>	<u>24,576</u>	<u>29,008</u>	<u>86,331</u>
NET BOOK VALUE				
At 31 October 2021	<u>3,054</u>	<u>33,678</u>	<u>3,573</u>	<u>40,305</u>
At 31 October 2020	<u>3,593</u>	<u>44,904</u>	<u>3,367</u>	<u>51,864</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	28,280	23,457
Staff loans	-	821
Corporation tax refund	562	-
Directors' loan accounts	1,328	-
Client bank balances	241,606	217,447
	<u>271,776</u>	<u>241,725</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	13,949	4,000
Hire purchase contracts	5,058	5,058
Trade creditors	4,326	12,525
Tax	-	10,003
Social security and other taxes	2,289	2,724
VAT	7,659	7,943
Client ledger balance	241,606	217,447
Other creditors	1,072	-
Directors' loan accounts	-	159
	<u>275,959</u>	<u>259,859</u>

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

	2021	2020
	£	£
Bank loans - 1-2 years	4,131	8,028
Bank loans - 2-5 years	35,833	50,000
Hire purchase contracts	38,923	43,981
	<u>78,887</u>	<u>102,009</u>

Wright Residential Limited
Report of the Accountants to the Director of
Wright Residential Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2021 set out on pages one to five and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

AWS Accountancy Limited
3 Berry Moor Court
Northumberland Business Park
Cramlington
Northumberland
NE23 7RZ

16 May 2022

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.