

**REGISTERED NUMBER: 03722162 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2023  
FOR  
WHITHAM MILLS ENGINEERING LTD**

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for the Year Ended 28 February 2023**

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**WHITHAM MILLS ENGINEERING LTD**

**COMPANY INFORMATION**  
**for the Year Ended 28 February 2023**

**DIRECTORS:**

B T E Smart  
N Walton

**REGISTERED OFFICE:**

Unit 70 Whitbrook Way  
Stakehill Industrial Estate  
Middleton  
Manchester  
Greater Manchester  
M24 2SS

**REGISTERED NUMBER:**

03722162 (England and Wales)

**ACCOUNTANTS:**

Fairhurst  
Chartered Accountants  
Douglas Bank House  
Wigan Lane  
Wigan  
Lancashire  
WN1 2TB

**STATEMENT OF FINANCIAL POSITION**  
**28 February 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		615,685		589,025
<b>CURRENT ASSETS</b>					
Stocks		981,505		532,799	
Debtors	5	5,297,120		5,100,010	
Cash at bank		<u>294,084</u>		<u>35,223</u>	
		6,572,709		5,668,032	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>4,542,927</u>		<u>3,498,654</u>	
<b>NET CURRENT ASSETS</b>			<u>2,029,782</u>		<u>2,169,378</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,645,467		2,758,403
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(596,389)		(764,748)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(191,073)</u>		<u>(138,043)</u>
<b>NET ASSETS</b>			<u>1,858,005</u>		<u>1,855,612</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Retained earnings			<u>1,857,005</u>		<u>1,854,612</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,858,005</u>		<u>1,855,612</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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.

**STATEMENT OF FINANCIAL POSITION - continued**  
**28 February 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 28 November 2023 and were signed on its behalf by:

B T E Smart - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 28 February 2023**

**1. STATUTORY INFORMATION**

Whitham Mills Engineering Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 represents the net invoiced value of goods sold, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- over the remaining term of the lease
Plant and machinery	- 25% on reducing balance and 20% on reducing balance
Motor vehicles	- 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 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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 28 February 2023**

**2. ACCOUNTING POLICIES - continued****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.

**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 34 (2022 - 34 ) .

**4. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 March 2022	83,363	549,469	288,200	57,720	978,752
Additions	-	49,080	154,747	16,103	219,930
Disposals	-	-	(77,611)	-	(77,611)
At 28 February 2023	<u>83,363</u>	<u>598,549</u>	<u>365,336</u>	<u>73,823</u>	<u>1,121,071</u>
<b>DEPRECIATION</b>					
At 1 March 2022	34,126	169,680	138,936	46,985	389,727
Charge for year	8,336	90,570	75,325	5,125	179,356
Eliminated on disposal	-	-	(63,697)	-	(63,697)
At 28 February 2023	<u>42,462</u>	<u>260,250</u>	<u>150,564</u>	<u>52,110</u>	<u>505,386</u>
<b>NET BOOK VALUE</b>					
At 28 February 2023	<u>40,901</u>	<u>338,299</u>	<u>214,772</u>	<u>21,713</u>	<u>615,685</u>
At 28 February 2022	<u>49,237</u>	<u>379,789</u>	<u>149,264</u>	<u>10,735</u>	<u>589,025</u>

The net book value of tangible fixed assets includes £ 432,957 (2022 - £ 422,429 ) in respect of assets held under hire purchase contracts.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 28 February 2023**

**5. DEBTORS**

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	2,773,987	2,312,454
Other debtors	<u>55,850</u>	<u>92,218</u>
	<u>2,829,837</u>	<u>2,404,672</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>2,467,283</u>	<u>2,695,338</u>
Aggregate amounts	<u>5,297,120</u>	<u>5,100,010</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Bank loans and overdrafts	140,011	140,000
Hire purchase contracts	121,709	99,668
Trade creditors	2,446,126	1,693,176
Taxation and social security	537,007	273,933
Other creditors	<u>1,298,074</u>	<u>1,291,877</u>
	<u>4,542,927</u>	<u>3,498,654</u>

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

	2023	2022
	£	£
Bank loans	303,333	443,334
Hire purchase contracts	<u>293,056</u>	<u>321,414</u>
	<u>596,389</u>	<u>764,748</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2023	2022
	£	£
RBS invoice finance	<u>302,664</u>	<u>706,972</u>

RBS Finance Limited holds a fixed and floating charge over the assets of the company.

**9. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 28 February 2023**

**10. ULTIMATE CONTROLLING PARTY**

The parent company is Whitham Group Limited.

In the opinion of the directors, the ultimate controlling party is Mr Ben Smart, by means of his shareholding in the Ultimate Parent company, WICB Holdings Limited..

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.