

COMPANY REGISTRATION NUMBER: 03974566

W E Blackwell Limited

Filleted Unaudited Financial Statements

30 April 2022

W E Blackwell Limited

Statement of Financial Position

30 April 2022

		2022	2021
	Note	£	£
Fixed assets			
Intangible assets	5	3,150	6,300
Tangible assets	6	197,647	184,334
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		200,797	190,634
Current assets			
Stocks		39,901	1,000
Debtors	7	32,704	44,932
Cash at bank and in hand		274,562	60,007
		-----	-----
		347,167	105,939
Creditors: amounts falling due within one year	8	109,455	29,767
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Net current assets		237,712	76,172
		-----	-----
Total assets less current liabilities		438,509	266,806
Provisions			
Taxation including deferred tax		38,198	35,024
		-----	-----
Net assets		400,311	231,782
		-----	-----
Capital and reserves			
Called up share capital		2	2
Profit and loss account		400,309	231,780
		-----	-----
Shareholders funds		400,311	231,782
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

W E Blackwell Limited

Statement of Financial Position *(continued)*

30 April 2022

These financial statements were approved by the board of directors and authorised for issue on 27 January 2023 , and are signed on behalf of the board by:

Mrs S L Blackwell

Director

Mr W E Blackwell

Director

Company registration number: 03974566

W E Blackwell Limited

Notes to the Financial Statements

Year ended 30 April 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Llety'r Eos, Wern Road, Rhosemor, Mold, CH7 6PY, Flintshire.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for materials supplied and services rendered, stated net of discounts and of Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 5% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and Machinery	-	25% reducing balance
Fixtures and Fittings	-	20% reducing balance
Motor Vehicles	-	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants - covid 19

Government grants are recognised using the accrual model. Under this model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

The following assets and liabilities within the accounts are classified as financial instruments - trade debtors, trade creditors and directors loans. Directors loans (being repayable upon demand), trade debtors and trade creditors, are measured at the undiscounted amount of cash or other consideration expected to be paid or received. Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If such evidence is found, an impairment loss is recognised in the statement of Income and Retained Earnings.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2021: 3).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 May 2021 and 30 April 2022	63,000

Amortisation	
At 1 May 2021	56,700
Charge for the year	3,150

At 30 April 2022	59,850

Carrying amount	
At 30 April 2022	3,150

At 30 April 2021	6,300

6. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 May 2021	434,237	14,493	53,224	501,954
Additions	35,640	—	57,718	93,358
Disposals	(55,350)	—	(6,994)	(62,344)
At 30 April 2022	414,527	14,493	103,948	532,968
Depreciation				
At 1 May 2021	279,793	7,762	30,065	317,620
Charge for the year	45,043	3,623	19,805	68,471
Disposals	(45,434)	—	(5,336)	(50,770)
At 30 April 2022	279,402	11,385	44,534	335,321
Carrying amount				
At 30 April 2022	135,125	3,108	59,414	197,647
At 30 April 2021	154,444	6,731	23,159	184,334

7. Debtors

	2022 £	2021 £
Other debtors	32,704	44,932

8. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	—	2,933
Trade creditors	21,926	10,982
Social security and other taxes	74,176	5,097
Other creditors	13,353	10,755
	109,455	29,767

The bank overdraft is secured by personal guarantees from the directors.

9. Directors' advances, credits and guarantees

During the year, the company operated a loan account with the directors. At the start of the period the account balance was £4,892 in credit (2021 £19,912) and no movement, the closing balance at the year end was £4,892 in credit (2021 £4,892 credit).

10. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed.

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.