

Unaudited Financial Statements for the Year Ended 31 October 2019

for

Wellsprings (Pendle Hill) Limited

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for the Year Ended 31 October 2019

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Wellsprings (Pendle Hill) Limited

Company Information
for the Year Ended 31 October 2019

DIRECTOR: Z Marhraoui

SECRETARY: Mrs C L Marhraoui

REGISTERED OFFICE: The Wellsprings
Clitheroe Road, Sabden
Clitheroe
Lancashire
BB7 9HN

REGISTERED NUMBER: 04054140 (England and Wales)

ACCOUNTANTS: Len Entwistle Chartered Accountants
Suite 12
Blackburn Business Centre
Davyfield Road
Blackburn
Lancashire
BB1 2QY

Balance Sheet
31 October 2019

	Notes	31.10.19 £	£	31.10.18 £	£
FIXED ASSETS					
Tangible assets	4		170,081		167,452
CURRENT ASSETS					
Stocks		3,555		3,250	
Cash in hand		<u>10,548</u>		<u>13,331</u>	
		14,103		16,581	
CREDITORS					
Amounts falling due within one year	5	<u>75,891</u>		<u>61,671</u>	
NET CURRENT LIABILITIES			<u>(61,788)</u>		<u>(45,090)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			108,293		122,362
CREDITORS					
Amounts falling due after more than one year	6		(55,398)		(78,235)
PROVISIONS FOR LIABILITIES			<u>(3,192)</u>		<u>(3,909)</u>
NET ASSETS			<u>49,703</u>		<u>40,218</u>
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings			<u>49,699</u>		<u>40,214</u>
SHAREHOLDERS' FUNDS			<u>49,703</u>		<u>40,218</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 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 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.
- (b)

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 30 October 2020 and were signed by:

Z Marhraoui - Director

Notes to the Financial Statements
for the Year Ended 31 October 2019

1. **STATUTORY INFORMATION**

Wellsprings (Pendle Hill) 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.

Land and buildings	- 2% on cost
Plant and machinery etc	- 15% on cost

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 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2018 - 14) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 November 2018	216,164	58,459	274,623
Additions	11,027	390	11,417
At 31 October 2019	<u>227,191</u>	<u>58,849</u>	<u>286,040</u>
DEPRECIATION			
At 1 November 2018	69,721	37,450	107,171
Charge for year	4,544	4,244	8,788
At 31 October 2019	<u>74,265</u>	<u>41,694</u>	<u>115,959</u>
NET BOOK VALUE			
At 31 October 2019	<u>152,926</u>	<u>17,155</u>	<u>170,081</u>
At 31 October 2018	<u>146,443</u>	<u>21,009</u>	<u>167,452</u>

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

	31.10.19 £	31.10.18 £
Bank loans and overdrafts	8,890	7,369
Taxation and social security	19,115	12,972
Other creditors	<u>47,886</u>	<u>41,330</u>
	<u>75,891</u>	<u>61,671</u>

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

	31.10.19 £	31.10.18 £
Bank loans	30,861	40,880
Other creditors	<u>24,537</u>	<u>37,355</u>
	<u>55,398</u>	<u>78,235</u>

7. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.10.19 £	31.10.18 £
Bank loans	<u>39,751</u>	<u>48,249</u>

8. ULTIMATE CONTROLLING PARTY

The controlling party is Z Marhraoui.

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.