

Unaudited Financial Statements for the Year Ended 31 October 2021

for

Wellsprings (Pendle Hill) Limited

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for the Year Ended 31 October 2021

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Wellsprings (Pendle Hill) Limited

Company Information
for the Year Ended 31 October 2021

DIRECTOR: Z 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 2021

	Notes	31.10.21 £	£	31.10.20 £	£
FIXED ASSETS					
Tangible assets	4		214,561		162,794
CURRENT ASSETS					
Stocks		5,000		4,000	
Cash in hand		<u>226,794</u>		<u>83,705</u>	
		231,794		87,705	
CREDITORS					
Amounts falling due within one year	5	<u>84,133</u>		<u>74,663</u>	
NET CURRENT ASSETS			<u>147,661</u>		<u>13,042</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			362,222		175,836
CREDITORS					
Amounts falling due after more than one year	6		(116,899)		(63,143)
PROVISIONS FOR LIABILITIES			<u>(3,575)</u>		<u>(2,683)</u>
NET ASSETS			<u><u>241,748</u></u>		<u><u>110,010</u></u>
CAPITAL AND RESERVES					
Called up share capital			4		4
Retained earnings			<u>241,744</u>		<u>110,006</u>
SHAREHOLDERS' FUNDS			<u><u>241,748</u></u>		<u><u>110,010</u></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.

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 28 September 2022 and were signed by:

Z Marhraoui - Director

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

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 16 (2020 - 12).

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

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 November 2020	227,191	60,614	287,805
Additions	52,724	10,928	63,652
At 31 October 2021	279,915	71,542	351,457
DEPRECIATION			
At 1 November 2020	78,809	46,202	125,011
Charge for year	5,598	6,287	11,885
At 31 October 2021	84,407	52,489	136,896
NET BOOK VALUE			
At 31 October 2021	195,508	19,053	214,561
At 31 October 2020	148,382	14,412	162,794

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

	31.10.21 £	31.10.20 £
Bank loans and overdrafts	21,440	11,440
Taxation and social security	50,371	34,957
Other creditors	12,322	28,266
	84,133	74,663

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

	31.10.21 £	31.10.20 £
Bank loans	98,243	44,997
Other creditors	18,656	18,146
	116,899	63,143

7. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.10.21 £	31.10.20 £
Bank loans	119,683	56,437

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.