REGISTERED NUMBER: 04189377 (England and Wales)

WHEELER FABRICATIONS LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

Miller & Co
Chartered Accountants
5 Imperial Court
Laporte Way
Luton
Bedfordshire
LU4 8FE

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for the Year Ended 30 June 2022

WHEELER FABRICATIONS LTD

COMPANY INFORMATION
for the Year Ended 30 June 2022

DIRECTORS:	Mrs E J Onions M Ashford
SECRETARY:	Mrs E J Onions
REGISTERED OFFICE:	Bridge House Unit 1 Moor Lane Witton Birmingham West Midlands B6 7HH
REGISTERED NUMBER:	04189377 (England and Wales)
ACCOUNTANTS:	Miller & Co Chartered Accountants 5 Imperial Court Laporte Way Luton Bedfordshire LU4 8FE

STATEMENT OF FINANCIAL POSITION
30 June 2022

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Intangible assets	5		-		-
Tangible assets	6		**87,712**		118,230
			87,712		118,230
CURRENT ASSETS					
Stocks		**6,950**		6,250	
Debtors	7	**169,876**		138,096	
Cash at bank and in hand		**36,847**		150,405	
		213,673		294,751	
CREDITORS					
Amounts falling due within one year	8	**137,380**		147,767	
NET CURRENT ASSETS			**76,293**		146,984
TOTAL ASSETS LESS CURRENT LIABILITIES			**164,005**		265,214
CREDITORS					
Amounts falling due after more than one year	9		**(77,207)**		-
PROVISIONS FOR LIABILITIES			**(16,665)**		(18,927)
NET ASSETS			**70,133**		246,287
CAPITAL AND RESERVES					
Called up, paid and allotted share capital			**4**		4
Retained earnings			**70,129**		246,283
SHAREHOLDERS' FUNDS			**70,133**		246,287

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 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
30 June 2022

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 September 2022 and were signed on its behalf by:

M Ashford - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 June 2022

1. STATUTORY INFORMATION

Wheeler Fabrications 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.

The presentation currency of the financial statements is the Pound Sterling, rounded to the nearest pound.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

Income recognition
Income is recognised when goods/services have been delivered to customers such that risks and rewards of ownership have transferred to them.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2001, was being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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
Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

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.

3. **ACCOUNTING POLICIES - continued**

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2021 - 9) .

5. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 July 2021 and 30 June 2022	60,000
AMORTISATION	
At 1 July 2021 and 30 June 2022	60,000
NET BOOK VALUE	
At 30 June 2022	-
At 30 June 2021	-

6. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 July 2021	554,796	3,367	24,089	10,613	592,865
Additions	102,070	645	-	1,175	103,890
Disposals	(431,000)	-	(17,289)	-	(448,289)
At 30 June 2022	225,866	4,012	6,800	11,788	248,466
DEPRECIATION					
At 1 July 2021	451,600	3,043	9,721	10,271	474,635
Charge for year	28,569	242	3,592	734	33,137
Eliminated on disposal	(339,994)	-	(7,024)	-	(347,018)
At 30 June 2022	140,175	3,285	6,289	11,005	160,754
NET BOOK VALUE					
At 30 June 2022	85,691	727	511	783	87,712
At 30 June 2021	103,196	324	14,368	342	118,230

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	165,894	134,488
Other debtors	3,982	3,608
	169,876	138,096

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Hire purchase contracts (see note 10)	16,544	8,547
Trade creditors	48,188	77,948
Taxation and social security	59,728	57,889
Other creditors	12,920	3,383
	137,380	147,767

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

	2022	2021
	£	£
Hire purchase contracts (see note 10)	77,207	-

10. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2022	2021
	£	£
Net obligations repayable:		
Within one year	16,544	8,547
Between one and five years	77,207	-
	93,751	8,547

	Non-cancellable	operating leases
	2022	2021
	£	£
Between one and five years	42,500	72,500

11. COVID-19

During the current accounting period the world was dramatically affected by the Covid-19 pandemic. The directors have reviewed the company's position at the balance sheet date and up to the date of signing these accounts and have concluded that there are no material post balance sheet event adjustments required to the carrying amounts of the company's assets and liabilities as a result of the pandemic. They also do not consider that there will be any material financial effect from the pandemic that will impact on the company's ability to continue as a going concern for a period of 12 months from the date of approval of these accounts.