

Company Registration No. 04388476 (England and Wales)

WAYFORWARD (SHROPSHIRE) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

PAGES FOR FILING WITH REGISTRAR

WAYFORWARD (SHROPSHIRE) LIMITED

CONTENTS

	Page
Balance sheet	1
Statement of changes in equity	2
Notes to the financial statements	3 - 5

WAYFORWARD (SHROPSHIRE) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

		2023	2022
Fixed assets			
Tangible assets	3	66,197	56,851
Current assets			
Stocks		1,680	2,370
Debtors	4	13,654	8,238
Cash at bank and in hand		66,909	73,255
		<u>82,243</u>	<u>83,863</u>
Creditors: amounts falling due within one year	5	<u>(21,823)</u>	<u>(7,945)</u>
Net current assets		<u>60,420</u>	<u>75,918</u>
Total assets less current liabilities		<u>126,617</u>	<u>132,769</u>
Provisions for liabilities		<u>(4,047)</u>	<u>(1,300)</u>
Net assets		<u><u>122,570</u></u>	<u><u>131,469</u></u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss reserves		<u>122,470</u>	<u>131,369</u>
Total equity		<u><u>122,570</u></u>	<u><u>131,469</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 6 July 2023 and are signed on its behalf by:

Adrian Loney
Director

Company Registration No. 04388476

WAYFORWARD (SHROPSHIRE) LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2023

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
Balance at 1 April 2021	100	156,884	156,984
Year ended 31 March 2022:			
Loss and total comprehensive income for the year	-	(21,515)	(21,515)
Dividends	-	(4,000)	(4,000)
Balance at 31 March 2022	100	131,369	131,469
Year ended 31 March 2023:			
Loss and total comprehensive income for the year	-	(4,899)	(4,899)
Dividends	-	(4,000)	(4,000)
Balance at 31 March 2023	100	122,470	122,570

WAYFORWARD (SHROPSHIRE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

Wayforward (Shropshire) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Canal Cottage, Weston Lullingfields, Shrewsbury, SY4 2AW.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Leasehold	not provided
Plant and machinery	20% per annum on written down value
Fixtures, fittings & equipment	20% per annum on written down value
Motor vehicles	25% per annum on written down value

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

WAYFORWARD (SHROPSHIRE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.6 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	2	2

3 Tangible fixed assets

	Land and buildings Leasehold	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2022	50,009	8,288	7,895	8,195	74,387
Additions	-	-	-	14,395	14,395
At 31 March 2023	50,009	8,288	7,895	22,590	88,782
Depreciation and impairment					
At 1 April 2022	-	3,869	7,108	6,559	17,536
Depreciation charged in the year	-	884	157	4,008	5,049
At 31 March 2023	-	4,753	7,265	10,567	22,585
Carrying amount					
At 31 March 2023	50,009	3,535	630	12,023	66,197
At 31 March 2022	50,009	4,419	787	1,636	56,851

WAYFORWARD (SHROPSHIRE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	13,654	4,290
Corporation tax recoverable	-	3,948
	<u>13,654</u>	<u>8,238</u>

5 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	9,667	493
Taxation and social security	1,306	802
Other creditors	9,200	5,000
Accruals and deferred income	1,650	1,650
	<u>21,823</u>	<u>7,945</u>

6 Called up share capital

	2023	2022	2023	2022
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

7 Directors' transactions

Dividends totalling £4,000 (2022 - £4,000) were paid in the year in respect of shares held by the company's directors.

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.