

W D JOINERY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

Jane Maynard Limited
T/A Maynard Johns
37 Mill Street
Bideford
DEVON
EX39 2JJ

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FOR THE YEAR ENDED 28 FEBRUARY 2023

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W D JOINERY LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2023

DIRECTOR: W B W Daniel

SECRETARY: Ms S Trew

REGISTERED OFFICE: 37 Mill Street
Bideford
DEVON
EX39 2JJ

REGISTERED NUMBER: 04622989 (England and Wales)

ACCOUNTANTS: Jane Maynard Limited
T/A Maynard Johns
37 Mill Street
Bideford
DEVON
EX39 2JJ

ABRIDGED BALANCE SHEET
28 FEBRUARY 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible assets	4	-	2,750
Tangible assets	5	11,736	11,432
Investments	6	170,009	291,469
		<u>181,745</u>	<u>305,651</u>
CURRENT ASSETS			
Stocks		38,913	29,273
Debtors		180,724	183,551
Cash at bank		593,697	325,373
		<u>813,334</u>	<u>538,197</u>
CREDITORS			
Amounts falling due within one year		(117,883)	(156,321)
NET CURRENT ASSETS		<u>695,451</u>	<u>381,876</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		877,196	687,527
PROVISIONS FOR LIABILITIES		(1,183)	(552)
NET ASSETS		<u>876,013</u>	<u>686,975</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		876,011	686,973
SHAREHOLDERS' FUNDS		<u>876,013</u>	<u>686,975</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 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.

ABRIDGED BALANCE SHEET - continued
28 FEBRUARY 2023

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 28 February 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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 19 May 2023 and were signed by:

W B W Daniel - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

1. STATUTORY INFORMATION

W D Joinery Ltd 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 as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Leasehold Improvements	- 10% on cost
Plant and machinery etc	- 33% on cost, 25% on cost, 20% on cost and 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

2. 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.

Amounts recoverable on contracts

Amounts recoverable on contracts, which are included in debtors, are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts, less amount received as progress payments on account. Excess progress payments are included in creditors as payments received on account.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2022 - 12) .

4. INTANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 March 2022	
and 28 February 2023	<u>55,000</u>
AMORTISATION	
At 1 March 2022	52,250
Amortisation for year	<u>2,750</u>
At 28 February 2023	<u>55,000</u>
NET BOOK VALUE	
At 28 February 2023	<u>-</u>
At 28 February 2022	<u>2,750</u>

5. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 March 2022	204,793
Additions	<u>8,415</u>
At 28 February 2023	<u>213,208</u>
DEPRECIATION	
At 1 March 2022	193,361
Charge for year	<u>8,111</u>
At 28 February 2023	<u>201,472</u>
NET BOOK VALUE	
At 28 February 2023	<u>11,736</u>
At 28 February 2022	<u>11,432</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

6. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST OR VALUATION	
At 1 March 2022	291,469
Additions	190,088
Disposals	(307,313)
Revaluations	(4,235)
At 28 February 2023	<u>170,009</u>
NET BOOK VALUE	
At 28 February 2023	<u>170,009</u>
At 28 February 2022	<u>291,469</u>

Cost or valuation at 28 February 2023 is represented by:

	Totals £
Valuation in 2021	198,993
Valuation in 2022	92,476
Valuation in 2023	(121,460)
	<u>170,009</u>

If Fixed asset investments had not been revalued they would have been included at the following historical cost:

	2023 £	2022 £
Cost	<u>170,009</u>	<u>298,217</u>

Fixed asset investments were valued on an open market basis on 5 April 2023 by Transact .

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.