

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2021
FOR
WITHYBUSH COACHWORKS LIMITED

L M Griffiths & Co Limited
Chartered Certified Accountants
1&2 Merlins Court
Winch Lane
Haverfordwest
Pembrokeshire
SA61 1SB

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for the Year Ended 30 March 2021**

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WITHYBUSH COACHWORKS LIMITED

**COMPANY INFORMATION
for the Year Ended 30 March 2021**

DIRECTOR: Mr A M Haworth

SECRETARY: Mrs J Haworth

REGISTERED OFFICE: Unit 6 East Estate
Withybush Industrial Park
Haverfordwest
Pembrokeshire
SA62 4BW

REGISTERED NUMBER: 04679834

ACCOUNTANTS: L M Griffiths & Co Limited
Chartered Certified Accountants
1&2 Merlins Court
Winch Lane
Haverfordwest
Pembrokeshire
SA61 1SB

STATEMENT OF FINANCIAL POSITION
30 March 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Property, plant and equipment	4	39,340	42,139
CURRENT ASSETS			
Inventories		14,583	5,030
Debtors	5	58,545	93,157
Cash at bank		86,844	11,801
		<u>159,972</u>	<u>109,988</u>
CREDITORS			
Amounts falling due within one year	6	(132,116)	(85,128)
NET CURRENT ASSETS		<u>27,856</u>	<u>24,860</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		67,196	66,999
PROVISIONS FOR LIABILITIES		(1,066)	(744)
NET ASSETS		<u>66,130</u>	<u>66,255</u>
CAPITAL AND RESERVES			
Called up share capital		50	50
Retained earnings		66,080	66,205
SHAREHOLDERS' FUNDS		<u>66,130</u>	<u>66,255</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 March 2021.

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

STATEMENT OF FINANCIAL POSITION - continued
30 March 2021

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 16 November 2021 and were signed by:

Mr A M Haworth - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 March 2021

1. STATUTORY INFORMATION

Withybush Coachworks Limited is a private company, limited by shares, registered in Not specified/Other. 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 (£).

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.

The directors are not aware of any material uncertainties in making their assessment of going concern. As a result they have adopted the going concern basis of accounting.

Turnover

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

Property, plant and equipment

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

Improvements to property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Inventories

Inventories and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing inventories to their present location and condition.

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 statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 March 2021

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Income recognition

The company's turnover represents the sale of goods and services. The company recognises income as soon as customer orders have been completed and a sales invoice issued and sent to the customer.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2020 - 7) .

4. PROPERTY, PLANT AND EQUIPMENT

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 31 March 2020 and 30 March 2021	<u>48,784</u>	<u>65,256</u>	<u>1,351</u>
DEPRECIATION			
At 31 March 2020	15,274	59,642	1,257
Charge for year	<u>975</u>	<u>842</u>	<u>15</u>
At 30 March 2021	<u>16,249</u>	<u>60,484</u>	<u>1,272</u>
NET BOOK VALUE			
At 30 March 2021	<u>32,535</u>	<u>4,772</u>	<u>79</u>
At 30 March 2020	<u>33,510</u>	<u>5,614</u>	<u>94</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 March 2021

4. **PROPERTY, PLANT AND EQUIPMENT - continued**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 31 March 2020 and 30 March 2021	<u>11,083</u>	<u>11,345</u>	<u>137,819</u>
DEPRECIATION			
At 31 March 2020	8,785	10,722	95,680
Charge for year	<u>575</u>	<u>392</u>	<u>2,799</u>
At 30 March 2021	<u>9,360</u>	<u>11,114</u>	<u>98,479</u>
NET BOOK VALUE			
At 30 March 2021	<u>1,723</u>	<u>231</u>	<u>39,340</u>
At 30 March 2020	<u>2,298</u>	<u>623</u>	<u>42,139</u>

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

	2021 £	2020 £
Trade debtors	58,545	85,140
Other debtors	-	8,017
	<u>58,545</u>	<u>93,157</u>

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

	2021 £	2020 £
Bank loans and overdrafts	-	3,062
Trade creditors	10,596	7,182
Taxation and social security	101,630	72,584
Other creditors	<u>19,890</u>	<u>2,300</u>
	<u>132,116</u>	<u>85,128</u>

7. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 March 2021 and 30 March 2020:

	2021 £	2020 £
Mr A M Haworth		
Balance outstanding at start of year	8,016	21,488
Amounts advanced	76,098	48,863
Amounts repaid	(101,604)	(62,335)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(17,490)</u>	<u>8,016</u>

Interest is charged at commercial rates on the amounts due from the director.

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.