

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2023
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 2023**

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WITHYBUSH COACHWORKS LIMITED

COMPANY INFORMATION
for the Year Ended 30 March 2023

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 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Property, plant and equipment	4	37,139	37,324
CURRENT ASSETS			
Inventories		5,496	7,674
Debtors	5	103,742	101,558
Cash at bank and in hand		72,389	99,991
		<u>181,627</u>	<u>209,223</u>
CREDITORS			
Amounts falling due within one year	6	(123,803)	(144,928)
NET CURRENT ASSETS		<u>57,824</u>	<u>64,295</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		94,963	101,619
CREDITORS			
Amounts falling due after more than one year	7	(35,185)	(42,593)
PROVISIONS FOR LIABILITIES		<u>(694)</u>	<u>(450)</u>
NET ASSETS		<u>59,084</u>	<u>58,576</u>
CAPITAL AND RESERVES			
Called up share capital		50	50
Retained earnings		59,034	58,526
SHAREHOLDERS' FUNDS		<u>59,084</u>	<u>58,576</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 March 2023.

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

STATEMENT OF FINANCIAL POSITION - continued
30 March 2023

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 November 2023 and were signed by:

Mr A M Haworth - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 March 2023**

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 2023

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 8 (2022 - 9) .

4. PROPERTY, PLANT AND EQUIPMENT

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 31 March 2022	48,784	65,531	1,351
Additions	-	1,967	-
At 30 March 2023	48,784	67,498	1,351
DEPRECIATION			
At 31 March 2022	17,225	61,241	1,283
Charge for year	975	939	11
At 30 March 2023	18,200	62,180	1,294
NET BOOK VALUE			
At 30 March 2023	30,584	5,318	57
At 30 March 2022	31,559	4,290	68

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 March 2023

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

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 31 March 2022	11,083	11,345	138,094
Additions	-	280	2,247
At 30 March 2023	<u>11,083</u>	<u>11,625</u>	<u>140,341</u>
DEPRECIATION			
At 31 March 2022	9,791	11,230	100,770
Charge for year	322	185	2,432
At 30 March 2023	<u>10,113</u>	<u>11,415</u>	<u>103,202</u>
NET BOOK VALUE			
At 30 March 2023	<u>970</u>	<u>210</u>	<u>37,139</u>
At 30 March 2022	<u>1,292</u>	<u>115</u>	<u>37,324</u>

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

	2023 £	2022 £
Trade debtors	103,742	100,010
Other debtors	-	1,548
	<u>103,742</u>	<u>101,558</u>

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

	2023 £	2022 £
Bank loans and overdrafts	5,556	3,704
Trade creditors	13,725	13,157
Taxation and social security	94,382	125,507
Other creditors	<u>10,140</u>	<u>2,560</u>
	<u>123,803</u>	<u>144,928</u>

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

	2023 £	2022 £
Bank loans	<u>35,185</u>	<u>42,593</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 March 2023

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

The following advances and credits to a director subsisted during the years ended 30 March 2023 and 30 March 2022:

	2023 £	2022 £
Mr A M Haworth		
Balance outstanding at start of year	1,548	(17,490)
Amounts advanced	71,586	101,374
Amounts repaid	(80,459)	(82,336)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(7,325)</u>	<u>1,548</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.