

S&WWH Limited
Annual Report and Unaudited Financial Statements
Year Ended 30 April 2021

Registration number: 04699681

S&WWH Limited

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S&WWH Limited

Company Information

Directors	J J D Cox C Smart
Company secretary	Mrs C Martin Battens Secretarial Services Ltd
Registered office	Mansion House Princes Street Yeovil Somerset BA20 1EP
Accountants	Francis Clark LLP Hitchcock House Hilltop Park Devizes Road Salisbury Wiltshire SP3 4UF

S&WWH Limited

Balance Sheet

30 April 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>5</u>	3,153	7,159
Current assets			
Debtors		38,821	18,489
Cash at bank and in hand		<u>30,260</u>	<u>4,473</u>
		69,081	22,962
Creditors: Amounts falling due within one year	<u>6</u>	<u>(41,176)</u>	<u>(29,704)</u>
Net current assets/(liabilities)		<u>27,905</u>	<u>(6,742)</u>
Net assets		<u>31,058</u>	<u>417</u>
Capital and reserves			
Profit and loss account		<u>31,058</u>	<u>417</u>
Total equity		<u>31,058</u>	<u>417</u>

S&WWH Limited

Balance Sheet

30 April 2021

For the financial year ending 30 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 27 September 2021 and signed on its behalf by:

.....

C Smart

Director

Company Registration Number: 04699681

S&WWH Limited

Notes to the Financial Statements

Year Ended 30 April 2021

1 General information

The company is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

Mansion House
Princes Street
Yeovil
Somerset
BA20 1EP

These financial statements were authorised for issue by the Board on 27 September 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The directors have prepared the financial statements on a going concern basis, on the understanding that the company will continue to receive financial support from its members if it is required and, accordingly, the financial statements do not include any adjustments that would result if this support were not forthcoming.

Management has considered the consequences of Covid-19 and it has determined that this does not create a material uncertainty that casts significant doubt upon the entity's ability to continue as a going concern.

Revenue recognition

Turnover represents the total invoice value of subscriptions and sales made during the year, net of Value Added Tax and trade discounts.

Subscription income is recognised over the period to which it relates. Sales are recognised when the goods are physically purchased by the customer.

S&WWH Limited

Notes to the Financial Statements

Year Ended 30 April 2021

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Property Improvements	15% per annum reducing balance
Plant and Machinery	25% per annum reducing balance

Financial instruments

S&WWH Limited

Notes to the Financial Statements

Year Ended 30 April 2021

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 5 (2020 - 2).

4 Taxation

Tax charged/(credited) in the profit and loss account

	2021 £	2020 £
Current taxation		
UK corporation tax	1	48
Deferred taxation		
Arising from origination and reversal of timing differences	-	(83)
Tax expense/(receipt) in the income statement	1	(35)

S&WWH Limited

Notes to the Financial Statements

Year Ended 30 April 2021

5 Tangible assets

	Property Improvements £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 May 2020	7,191	32,242	39,433
Additions	-	206	206
Disposals	-	(4,500)	(4,500)
At 30 April 2021	7,191	27,948	35,139
Depreciation			
At 1 May 2020	5,576	26,698	32,274
Charge for the year	241	596	837
Eliminated on disposal	-	(1,125)	(1,125)
At 30 April 2021	5,817	26,169	31,986
Carrying amount			
At 30 April 2021	1,374	1,779	3,153
At 30 April 2020	1,615	5,544	7,159

S&WWH Limited

Notes to the Financial Statements

Year Ended 30 April 2021

6 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Loans and borrowings	<u>7</u>	40,000	-
Trade creditors		-	194
Corporation tax		-	48
Other creditors		-	10,000
Accrued expenses		1,176	882
Deferred income		-	18,580
		<u>41,176</u>	<u>29,704</u>

7 Loans and borrowings

	2021 £	2020 £
Current loans and borrowings		
Bank borrowings	<u>40,000</u>	<u>-</u>

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.