

Unaudited Financial Statements
for the Year Ended 30 September 2022
for
The Wonder Of Wood Limited

**Contents of the Financial Statements
for the year ended 30 September 2022**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

The Wonder Of Wood Limited

Company Information
for the year ended 30 September 2022

DIRECTORS:

A Faraday
R W Handy

SECRETARY:

R W Handy

REGISTERED OFFICE:

Joiners Croft Main Road
Stainforth
Settle
North Yorkshire
BD24 9LS

REGISTERED NUMBER:

04912165 (England and Wales)

ACCOUNTANTS:

Mayes Business Partnership Ltd
Chartered Certified Accountants
22-28 Willow Street
Accrington
Lancashire
BB5 1LP

The Wonder Of Wood Limited (Registered number: 04912165)

**Abridged Balance Sheet
30 September 2022**

	Notes	30/9/22 £	£	30/9/21 £	£
FIXED ASSETS					
Tangible assets	4		200,052		211,212
CURRENT ASSETS					
Stocks		53,479		60,107	
Debtors		173,551		170,676	
Cash at bank		-		7,811	
		<u>227,030</u>		<u>238,594</u>	
CREDITORS					
Amounts falling due within one year		<u>268,223</u>		<u>304,185</u>	
NET CURRENT LIABILITIES			<u>(41,193)</u>		<u>(65,591)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			158,859		145,621
CREDITORS					
Amounts falling due after more than one year			(91,473)		(87,778)
PROVISIONS FOR LIABILITIES			(4,488)		-
ACCRUALS AND DEFERRED INCOME			<u>(46,376)</u>		<u>(48,953)</u>
NET ASSETS			<u>16,522</u>		<u>8,890</u>
CAPITAL AND RESERVES					
Called up share capital			770		770
Capital redemption reserve			330		330
Retained earnings			<u>15,422</u>		<u>7,790</u>
			<u>16,522</u>		<u>8,890</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

The Wonder Of Wood Limited (Registered number: 04912165)

Abridged Balance Sheet - continued
30 September 2022

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 Balance Sheet for the year ended 30 September 2022 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 Board of Directors and authorised for issue on 26 September 2023 and were signed on its behalf by:

R W Handy - Director

A Faraday - Director

**Notes to the Financial Statements
for the year ended 30 September 2022**

1. STATUTORY INFORMATION

The Wonder Of Wood Limited 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.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Long leasehold	- 2% on cost
Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the asset. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

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.

**Notes to the Financial Statements - continued
for the year ended 30 September 2022**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2021 - 7) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 October 2021	398,605
Additions	915
At 30 September 2022	<u>399,520</u>
DEPRECIATION	
At 1 October 2021	187,393
Charge for year	12,075
At 30 September 2022	<u>199,468</u>
NET BOOK VALUE	
At 30 September 2022	<u>200,052</u>
At 30 September 2021	<u>211,212</u>

**Notes to the Financial Statements - continued
for the year ended 30 September 2022**

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 October 2021	5,495
Transfer to ownership	<u>(5,495)</u>
At 30 September 2022	<u>-</u>
DEPRECIATION	
At 1 October 2021	3,758
Charge for year	435
Transfer to ownership	<u>(4,193)</u>
At 30 September 2022	<u>-</u>
NET BOOK VALUE	
At 30 September 2022	<u>-</u>
At 30 September 2021	<u><u>1,737</u></u>

5. SECURED DEBTS

The following secured debts are included within creditors:

	30/9/22 £	30/9/21 £
Bank loans	22,365	28,117
Hire purchase contracts	<u>-</u>	<u>132</u>
	<u><u>22,365</u></u>	<u><u>28,249</u></u>

Hire purchase balances are secured on the assets to which they relate.
The bank loan is a bounce back loan secured by the government.

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 September 2022 and 30 September 2021:

	30/9/22 £	30/9/21 £
A Faraday		
Balance outstanding at start of year	6,057	13,626
Amounts repaid	(5,429)	(7,569)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u><u>628</u></u>	<u><u>6,057</u></u>

7. RELATED PARTY DISCLOSURES

At the balance sheet date, the company owed a director £69,941 (2022: £56,566)

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.