

**Unaudited Financial Statements**  
**for the Year Ended 30 September 2020**  
**for**  
**THE WONDER OF WOOD LIMITED**

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for the Year Ended 30 September 2020**

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**THE WONDER OF WOOD LIMITED**

**Company Information  
for the Year Ended 30 September 2020**

**DIRECTORS:** R W Handy  
A Faraday

**SECRETARY:** R W Handy

**REGISTERED OFFICE:** The Old Tannery  
Eastgate  
Accrington  
Lancashire  
BB6 5PW

**REGISTERED NUMBER:** 04912165 (England and Wales)

**ACCOUNTANTS:** Haworths Limited  
Chartered Accountants  
The Old Tannery  
Eastgate  
Accrington  
Lancashire  
BB5 6PW

**THE WONDER OF WOOD LIMITED (REGISTERED NUMBER: 04912165)**

**Balance Sheet  
30 September 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		210,827		208,638
<b>CURRENT ASSETS</b>					
Stocks		61,094		40,701	
Debtors	6	<u>166,670</u>		<u>162,109</u>	
		227,764		202,810	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>324,826</u>		<u>278,828</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(97,062)</u>		<u>(76,018)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			113,765		132,620
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(66,309)		(69,796)
<b>ACCRUALS AND DEFERRED INCOME</b>			<u>(51,532)</u>		<u>(55,698)</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u><u>(4,076)</u></u>		<u><u>7,126</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			770		770
Capital redemption reserve			330		330
Retained earnings			<u>(5,176)</u>		<u>6,026</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>(4,076)</u></u>		<u><u>7,126</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 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)**

**Balance Sheet - continued**  
**30 September 2020**

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 Board of Directors and authorised for issue on 25 June 2021 and were signed on its behalf by:

R W Handy - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 30 September 2020**

**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. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Going concern**

The company meets its day to day working capital requirements through an overdraft facility which is repayable on demand. The directors have considered the future working capital requirements and are of the opinion that the company will continue to operate within the bank facility currently agreed. However, the margin of expected facilities over requirements is not large and inherently there can be no certainty in relation to these matters. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from the withdrawal of the overdraft facility by the company's bankers.

**Turnover**

Turnover represents the value of goods and services, excluding value added tax, despatched/provided during the year, for which the right to consideration has been obtained.

**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

**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.

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2020

3. ACCOUNTING POLICIES - continued

**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**

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.

**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 assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2019 - 10 ).

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 October 2019	226,746	136,984	13,990	2,095	379,815
Additions	-	9,320	-	-	9,320
At 30 September 2020	<u>226,746</u>	<u>146,304</u>	<u>13,990</u>	<u>2,095</u>	<u>389,135</u>
<b>DEPRECIATION</b>					
At 1 October 2019	40,478	122,482	6,122	2,095	171,177
Charge for year	4,535	1,823	773	-	7,131
At 30 September 2020	<u>45,013</u>	<u>124,305</u>	<u>6,895</u>	<u>2,095</u>	<u>178,308</u>
<b>NET BOOK VALUE</b>					
At 30 September 2020	<u>181,733</u>	<u>21,999</u>	<u>7,095</u>	<u>-</u>	<u>210,827</u>
At 30 September 2019	<u>186,268</u>	<u>14,502</u>	<u>7,868</u>	<u>-</u>	<u>208,638</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2020

5. **TANGIBLE FIXED ASSETS - continued**

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

	Motor vehicles £
<b>COST</b>	
At 1 October 2019 and 30 September 2020	<u>13,990</u>
<b>DEPRECIATION</b>	
At 1 October 2019	6,122
Charge for year	<u>773</u>
At 30 September 2020	<u>6,895</u>
<b>NET BOOK VALUE</b>	
At 30 September 2020	<u>7,095</u>
At 30 September 2019	<u>7,868</u>

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

	2020 £	2019 £
Trade debtors	10,966	17,848
Amounts recoverable on contracts	129,012	95,476
Other debtors	<u>26,692</u>	<u>48,785</u>
	<u>166,670</u>	<u>162,109</u>

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

	2020 £	2019 £
Bank loans and overdrafts	38,740	33,854
Hire purchase contracts	2,578	2,982
Trade creditors	65,159	64,210
Taxation and social security	11,481	10,374
Other creditors	<u>206,868</u>	<u>167,408</u>
	<u>324,826</u>	<u>278,828</u>

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

	2020 £	2019 £
Hire purchase contracts	259	3,098
Other creditors	<u>66,050</u>	<u>66,698</u>
	<u>66,309</u>	<u>69,796</u>



**THE WONDER OF WOOD LIMITED (REGISTERED NUMBER: 04912165)**

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2020**

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2020	2019
	£	£
Hire purchase contracts	<u>2,837</u>	<u>6,080</u>

Hire purchase balances are secured on the assets to which they relate.

**10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 September 2020 and 30 September 2019:

	2020	2019
	£	£
<b>A Faraday</b>		
Balance outstanding at start of year	28,046	26,907
Amounts advanced	6,580	1,139
Amounts repaid	(21,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>13,626</u>	<u>28,046</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.