

**MICHAEL WATKINSON LIMITED**  
**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**MICHAEL WATKINSON LIMITED**  
**UNAUDITED ACCOUNTS**  
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**MICHAEL WATKINSON LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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<b>Director</b>	M Watkinson
<b>Company Number</b>	5215709 (England and Wales)
<b>Registered Office</b>	SUNNYSIDE BARN LITHERSKEW SEDBUSK HAWES NORTH YORKSHIRE DL8 3PZ
<b>Accountants</b>	Woolley & Co - Accountants and Chartered Tax Advisors Crown House, York Road Shiptonthorpe York East Yorkshire YO43 3PF

**MICHAEL WATKINSON LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	46,499	30,489
<b>Current assets</b>			
Inventories		800	650
Debtors	<u>5</u>	5,299	12,569
Cash at bank and in hand		39,318	32,927
		<u>45,417</u>	<u>46,146</u>
<b>Creditors: amounts falling due within one year</b>	<u>6</u>	(31,815)	(34,099)
<b>Net current assets</b>		<u>13,602</u>	<u>12,047</u>
<b>Total assets less current liabilities</b>		60,101	42,536
<b>Provisions for liabilities</b>			
Deferred tax		(8,835)	(5,793)
<b>Net assets</b>		<u>51,266</u>	<u>36,743</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		51,166	36,643
<b>Shareholders' funds</b>		<u>51,266</u>	<u>36,743</u>

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 4 October 2023 and were signed on its behalf by

M Watkinson  
Director

Company Registration No. 5215709

**MICHAEL WATKINSON LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

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**1 Statutory information**

Michael Watkinson Limited is a private company, limited by shares, registered in England and Wales, registration number 5215709. The registered office is SUNNYSIDE BARN, LITHERSKEW SEDBUSK, HAWES, NORTH YORKSHIRE, DL8 3PZ.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% on a reducing balance
Motor vehicles	25% on a reducing balance
Computer equipment	30% on a reducing balance

***Leased assets***

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

***Deferred taxation***

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

***Government grants***

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

**MICHAEL WATKINSON LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**4 Tangible fixed assets**

	<b>Plant &amp; machinery</b>	<b>Motor vehicles</b>	<b>Computer equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>	At cost	At cost	At cost	
At 1 April 2022	78,185	37,150	4,853	120,188
Additions	34,295	-	-	34,295
Disposals	(7,700)	-	-	(7,700)
At 31 March 2023	104,780	37,150	4,853	146,783
<b>Depreciation</b>				
At 1 April 2022	53,911	32,730	3,058	89,699
Charge for the year	10,482	1,105	538	12,125
On disposals	(1,540)	-	-	(1,540)
At 31 March 2023	62,853	33,835	3,596	100,284
<b>Net book value</b>				
At 31 March 2023	41,927	3,315	1,257	46,499
At 31 March 2022	24,274	4,420	1,795	30,489

**5 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year</b>		
VAT	139	-
Trade debtors	5,160	10,000
Other debtors	-	2,569
	5,299	12,569

**6 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
VAT	-	1,273
Trade creditors	179	2,756
Taxes and social security	4,197	7,559
Loans from directors	25,859	20,961
Accruals	1,580	1,550
	31,815	34,099

**7 Average number of employees**

During the year the average number of employees was 1 (2022: 2).

