

REGISTERED NUMBER: 05484828 (England and Wales)

SWEETFUELS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST AUGUST 2022

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FOR THE YEAR ENDED 31ST AUGUST 2022**

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SWEETFUELS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST AUGUST 2022

DIRECTORS:

Ms E Parkinson
Mr C J Belsham
Mr S R Andrew
Mr M Adcock
Mr D J Walmsley

REGISTERED OFFICE:

C/o NWF Fuels Limited
Jack Mills Way
CREWE
Cheshire
CW2 5RX

REGISTERED NUMBER:

05484828 (England and Wales)

ACCOUNTANTS:

Morris Owen
Chartered Accountants
43-45 Devizes Road
SWINDON
Wiltshire
SN1 4BG

SWEETFUELS LIMITED (REGISTERED NUMBER: 05484828)

**STATEMENT OF FINANCIAL POSITION
31ST AUGUST 2022**

		2022		2021 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Property, plant and equipment	4		457,795		545,387
CURRENT ASSETS					
Inventories		171,431		217,343	
Debtors	5	1,430,419		986,790	
Cash at bank		3,830,895		2,385,408	
		5,432,745		3,589,541	
CREDITORS					
Amounts falling due within one year	6	1,267,049		976,266	
NET CURRENT ASSETS			4,165,696		2,613,275
TOTAL ASSETS LESS CURRENT LIABILITIES			4,623,491		3,158,662
PROVISIONS FOR LIABILITIES			80,791		111,554
NET ASSETS			4,542,700		3,047,108
CAPITAL AND RESERVES					
Called up share capital	7		6,100		6,100
Retained earnings			4,536,600		3,041,008
SHAREHOLDERS' FUNDS			4,542,700		3,047,108

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 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.

STATEMENT OF FINANCIAL POSITION - continued
31ST AUGUST 2022

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27th March 2023 and were signed on its behalf by:

Ms E Parkinson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2022**

1. STATUTORY INFORMATION

Sweetfuels Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 05484828 and the registered office address is c/o Nwf Fuels Limited, Jack Mills Way, Crewe, Cheshire, CW2 5RX.

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

Significant judgements and estimates

In preparing these financial statements, the directors have made the following judgements:

- Determine whether leases entered into by the company as a lessee are operating leases or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.
- Determine the period of useful economic life and any residual value of all tangible fixed assets order to write off the value of each asset over that period.
- Determine an appropriate provision for bad and doubtful debts by assessing the recoverability of all balances on a balance by balance basis.
- Determine an appropriate provision for obsolete and slow moving stocks by assessing the net realisable value of all stock lines on a line by line basis.
- Determine an appropriate provision for dilapidations by assessing the probable future obligations expected to exist at the end of the property lease.

Turnover

Revenue 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.

Plant and machinery	- 20% on reducing balance, 15% on reducing balance and 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Short term trade creditors are measured at the transaction price. Other financial liabilities, including loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2022**

2. ACCOUNTING POLICIES - continued**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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.

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 13 (2021 - 13) .

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
COST	
At 1st September 2021	1,499,269
Additions	82,278
Disposals	(179,383)
At 31st August 2022	<u>1,402,164</u>
DEPRECIATION	
At 1st September 2021	953,882
Charge for year	115,779
Eliminated on disposal	(125,292)
At 31st August 2022	<u>944,369</u>
NET BOOK VALUE	
At 31st August 2022	<u>457,795</u>
At 31st August 2021	<u>545,387</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2022

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	as	2021 restated
	£		£
Trade debtors	825,987		503,677
Other debtors	604,432		483,113
	<u>1,430,419</u>		<u>986,790</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	as	2021 restated
	£		£
Trade creditors	573,263		421,976
Taxation and social security	540,215		378,243
Other creditors	153,571		176,047
	<u>1,267,049</u>		<u>976,266</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2022	2021 as restated
Number:	Class:		£	£
100	Ordinary	£1	100	100
600,000	Class E	.01	6,000	6,000
			<u>6,100</u>	<u>6,100</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st August 2022 and 31st August 2021:

	2022	as	2021 restated
	£		£
Mr A M Sweet			
Balance outstanding at start of year	312,354		166,191
Amounts advanced	116,658		155,090
Amounts repaid	(6,310)		(8,927)
Amounts written off	-		-
Amounts waived	-		-
Balance outstanding at end of year	<u>422,702</u>		<u>312,354</u>

9. POST BALANCE SHEET EVENTS

On 21st December 2022, the entire share capital of the company was acquired by NWF Fuels Limited, company number 01117133. NWF Fuels Limited is therefore the immediate parent company. The company's ultimate parent company and controlling party is NWF Group plc, company number 02264971.

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.