

**WEATHERFIELD LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**WEATHERFIELD LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	M J Ladbrooke Mrs K A Ladbrooke
<b>Registered number</b>	05765244
<b>Registered office</b>	7 The Close Norwich Norfolk NR1 4DJ
<b>Accountants</b>	MA Partners LLP Chartered Accountants 7 The Close Norwich Norfolk NR1 4DJ

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**WEATHERFIELD LIMITED**

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**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED  
STATUTORY FINANCIAL STATEMENTS OF WEATHERFIELD LIMITED  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Weatherfield Limited for the year ended 31 December 2022 which comprise the Balance sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the Board of directors of Weatherfield Limited, as a body, in accordance with the terms of our engagement letter dated 30 March 2021. Our work has been undertaken solely to prepare for your approval the financial statements of Weatherfield Limited and state those matters that we have agreed to state to the Board of directors of Weatherfield Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Weatherfield Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Weatherfield Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Weatherfield Limited. You consider that Weatherfield Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Weatherfield Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**MA Partners LLP**

Chartered Accountants

7 The Close  
Norwich  
Norfolk  
NR1 4DJ

10 May 2023

**WEATHERFIELD LIMITED**  
**REGISTERED NUMBER: 05765244**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

	Note	2022 £	2022 £	2021 £	2021 £
<b>Fixed assets</b>					
Tangible assets	4		100,619		107,374
<b>Current assets</b>					
Stocks		1,100		-	
Debtors: amounts falling due within one year	5	12,902		11,443	
Cash at bank and in hand		300,649		371,631	
		<u>314,651</u>		<u>383,074</u>	
Creditors: amounts falling due within one year	6	(163,535)		(238,678)	
<b>Net current assets</b>			151,116		144,396
<b>Total assets less current liabilities</b>			<u>251,735</u>		<u>251,770</u>
Creditors: amounts falling due after more than one year	7		(33,168)		(52,066)
<b>Provisions for liabilities</b>					
Deferred tax			(17,807)		(19,007)
<b>Net assets</b>			<u><u>200,760</u></u>		<u><u>180,697</u></u>
<b>Capital and reserves</b>					
Called up share capital			490		490
Capital redemption reserve			510		510
Profit and loss account			199,760		179,697
			<u><u>200,760</u></u>		<u><u>180,697</u></u>

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**WEATHERFIELD LIMITED**  
**REGISTERED NUMBER: 05765244**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2022**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared 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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 11 April 2023.

**M J Ladbrooke**  
Director

The notes on pages 4 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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**1. General information**

Weatherfield Limited is a private company limited by shares. It is both incorporated and domiciled in England and Wales. The address of its registered office is 7 The Close, Norwich, Norfolk, NR1 4DJ.

The Company's principal activity is that of marquee hire and event support. The principal place of business is Watton, Norfolk.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue recognition**

Turnover comprises revenue recognised by the Company in respect of marquee hire and is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on both a reducing balance and straight line basis.

Depreciation is provided at the following rates:

Machinery & equipment	- 20% reducing balance
Motor vehicles	- 25% reducing balance
Office equipment	- straight line over 3 years
Hire equipment	- 15% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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**2. Accounting policies (continued)**

**2.4 Stocks**

Stocks represent work in progress on property developments and are valued at the lower of cost and estimated net reliable value of the work undertaken.

**2.5 Debtors**

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.

**2.6 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.7 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

**2.8 Creditors**

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

**2.9 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Profit and loss account in the same period as the related expenditure.

**2.10 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

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**2. Accounting policies (continued)**

**2.11 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**2.12 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.13 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**2.14 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**3. Employees**

The average monthly number of employees, including directors, during the year was 8 (2021 - 6).



WEATHERFIELD LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

4. Tangible fixed assets

	Hire equipment	Machinery & equipment	Motor vehicles	Office equipment	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 January 2022	341,238	15,166	93,352	4,442	454,198
Additions	11,332	394	310	-	12,036
Disposals	-	-	-	(956)	(956)
At 31 December 2022	352,570	15,560	93,662	3,486	465,278
<b>Depreciation</b>					
At 1 January 2022	257,730	12,916	72,388	3,790	346,824
Charge for the year on owned assets	12,540	529	1,801	403	15,273
Charge for the year on financed assets	-	-	3,518	-	3,518
Disposals	-	-	-	(956)	(956)
At 31 December 2022	270,270	13,445	77,707	3,237	364,659
<b>Net book value</b>					
At 31 December 2022	82,300	2,115	15,955	249	100,619
<b>At 31 December 2021</b>	83,508	2,250	20,964	652	107,374

5. Debtors

	2022	2021
	£	£
Trade debtors	3,355	4,414
Other debtors	6,000	6,000
Prepayments and accrued income	3,547	1,029
	12,902	11,443

**WEATHERFIELD LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**6. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Bank loan	9,688	7,500
Trade creditors	21,791	39,441
Corporation tax	18,839	12,294
Other taxation and social security	15,131	7,132
Obligations under finance lease and hire purchase contracts	9,567	4,838
Other creditors	44,295	123,900
Accruals and deferred income	44,224	43,573
	<u>163,535</u>	<u>238,678</u>

**7. Creditors: Amounts falling due after more than one year**

	2022 £	2021 £
Bank loan	33,168	42,500
Net obligations under finance leases and hire purchase contracts	-	9,566
	<u>33,168</u>	<u>52,066</u>

**8. Share capital**

	2022 £	2021 £
<b>Allotted, called up and fully paid</b>		
50 'B' ordinary shares of £1.00 each	50	50
440 'C' ordinary shares of £1.00 each	440	440
	<u>490</u>	<u>490</u>

**9. Related party transactions**

At the year end the Company owed **£42,958** (2021 - £122,134) to the directors. These balances are interest free and repayable on demand and are included in other creditors due within one year in note 6 to the financial statements.



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.