

COMPANY REGISTRATION NUMBER: 06525525

SPENSER WILSON LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

30 April 2022

SPENSER WILSON LIMITED
STATEMENT OF FINANCIAL POSITION
30 April 2022

| | | 2022 | | 2021 | |
|--|------|---------|---------|---------|---------|
| | Note | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Intangible assets | 5 | | 148,645 | | 227,545 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 575,497 | | 813,769 | |
| Cash at bank and in hand | | 6,005 | | 61 | |
| | | 581,502 | | 813,830 | |
| CREDITORS: amounts falling due within one year | 7 | 272,056 | | 596,760 | |
| NET CURRENT ASSETS | | | 309,446 | | 217,070 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 458,091 | | 444,615 |
| CREDITORS: amounts falling due after more than one year | 8 | | 30,833 | | 40,833 |
| NET ASSETS | | | 427,258 | | 403,782 |

SPENSER WILSON LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

30 April 2022

| | | 2022 | | 2021 | |
|-----------------------------|------|---------|---|---------|---|
| | Note | £ | £ | £ | £ |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 9 | | 4 | | 4 |
| Profit and loss account | | 427,254 | | 403,778 | |
| | | ----- | | ----- | |
| SHAREHOLDERS FUNDS | | 427,258 | | 403,782 | |
| | | ----- | | ----- | |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 30 January 2023 , and are signed on behalf of the board by:

A Kennedy

Director

Company registration number: 06525525

SPENSER WILSON LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2022

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Equitable House, 55 Pellon Lane, Halifax, West Yorkshire, HX1 5SP.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax. Turnover includes not only chargeable time and disbursements invoiced during the period but also recoverable unbilled time at the year end valued at normal rates, (Accrued income).

Current tax

The taxation expense represents the aggregate amount of current tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

| | | |
|----------|---|-------------------|
| Goodwill | - | 10% straight line |
|----------|---|-------------------|

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants receivable relating to Covid-19 are accounted for under the accrual method and recognised immediately as income in the Statement of Income and Retained Earnings. Where applied for and received these grants include payments under the Coronavirus Job Retention Scheme (furlough payments), Small Business Grant and interest paid by the Government during the first 12 months of Bounce Bank Loans. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 21 (2021: 26).

5. INTANGIBLE ASSETS

| | Goodwill |
|--|-----------------|
| | £ |
| Cost | |
| At 1 May 2021 and 30 April 2022 | 788,995 |
| | ----- |
| Amortisation | |
| At 1 May 2021 | 561,450 |
| Charge for the year | 78,900 |
| | ----- |
| At 30 April 2022 | 640,350 |
| | ----- |
| Carrying amount | |
| At 30 April 2022 | 148,645 |
| | ----- |
| At 30 April 2021 | 227,545 |
| | ----- |

6. DEBTORS

| | 2022 | 2021 |
|---------------|----------------|---------|
| | £ | £ |
| Trade debtors | 337,050 | 309,974 |
| Other debtors | 238,447 | 503,795 |
| | ----- | ----- |
| | 575,497 | 813,769 |
| | ----- | ----- |

7. CREDITORS: amounts falling due within one year

| | 2022 | 2021 |
|---------------------------------|----------------|---------|
| | £ | £ |
| Bank loans and overdrafts | 10,000 | 9,167 |
| Trade creditors | 4,009 | 3,462 |
| Corporation tax | 34,453 | 64,256 |
| Social security and other taxes | 143,090 | 171,065 |
| Other creditors | 80,504 | 348,810 |
| | ----- | ----- |
| | 272,056 | 596,760 |
| | ----- | ----- |

8. CREDITORS: amounts falling due after more than one year

| | 2022 | 2021 |
|---------------------------|---------------|--------|
| | £ | £ |
| Bank loans and overdrafts | 30,833 | 40,833 |
| | ----- | ----- |

Included within creditors: amounts falling due after more than one year is an amount of £Nil (2021: £833) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

9. CALLED UP SHARE CAPITAL

Issued, called up and fully paid

| | 2022 | | 2021 | |
|---------------------------------|------|------|------|------|
| | No. | £ | No. | £ |
| Ordinary 'A' shares of £ 1 each | 1 | 1 | 1 | 1 |
| Ordinary 'B' shares of £ 1 each | 1 | 1 | 1 | 1 |
| Ordinary 'C' shares of £ 1 each | 1 | 1 | 1 | 1 |
| Ordinary 'D' shares of £ 1 each | 1 | 1 | 1 | 1 |
| | ---- | ---- | ---- | ---- |
| | 4 | 4 | 4 | 4 |
| | ---- | ---- | ---- | ---- |

All ordinary shares rank pari passu with respect to all rights except for dividends where the directors may pay interim dividends at variable rates on the different classes of shares, and the company, on the recommendation of the directors may declare dividends at variable rates on the different classes of shares

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the directors had unsecured loans with the company. Interest at a commercial rate was paid on outstanding credit balances held throughout the year.

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.