

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2022**  
**FOR**  
**THE WOLF CENTRE LIMITED**

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**THE WOLF CENTRE LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2022**

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**DIRECTORS:**

Mr S Ellis  
Mrs K L Ellis

**REGISTERED OFFICE:**

Colwood Farm  
Couchs Mill  
Lostwithiel  
PL22 0NH

**REGISTERED NUMBER:**

06588832 (England and Wales)

**ACCOUNTANTS:**

Marsland Nash Associates  
Chartered Tax Advisers, Accountants  
and Business Consultants  
Vantage Point House  
Silverhills Road  
Decoy Industrial Estate  
Newton Abbot  
Devon  
TQ12 5ND

**BANKERS:**

Barclays  
Barnstaple

**BALANCE SHEET**  
**31 MAY 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		3,137		3,921
<b>CURRENT ASSETS</b>					
Stocks	5	19,000		36,457	
Debtors	6	19,862		3,726	
Cash at bank		-		1,697	
		<u>38,862</u>		<u>41,880</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>29,229</u>		<u>17,971</u>	
<b>NET CURRENT ASSETS</b>			<u>9,633</u>		<u>23,909</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>12,770</u>		<u>27,830</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(12,001)		(16,000)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(596)</u>		<u>-</u>
<b>NET ASSETS</b>			<u>173</u>		<u>11,830</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>73</u>		<u>11,730</u>
			<u>173</u>		<u>11,830</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

**BALANCE SHEET - continued**  
**31 MAY 2022**

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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 2 February 2023 and were signed on its behalf by:

Mrs K L Ellis - Director

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

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1. **STATUTORY INFORMATION**

The Wolf Centre 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. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

Turnover 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

**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 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 balance sheet date.

**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**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2021 - NIL).

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

## 4. TANGIBLE FIXED ASSETS

Plant and  
machinery  
£

## COST

At 1 June 2021  
and 31 May 202231,356

## DEPRECIATION

At 1 June 2021  
Charge for year  
At 31 May 2022

27,435

78428,219

## NET BOOK VALUE

At 31 May 2022  
At 31 May 20213,1373,921

## 5. STOCKS

2022

2021

£

£

Stocks

19,00036,457

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

2022

2021

£

£

Other debtors- partnership

19,862

-

Prepayments

-

3,726

19,8623,726

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

2022

2021

£

£

Bank loans and overdrafts

5,369

4,000

Trade creditors

1,000

-

Tax

1,930

5,098

Directors' current accounts

19,178

7,379

Accrued expenses

1,752

1,494

29,22917,971

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

2022

2021

£

£

Bank loans - 2-5 years

12,00116,000

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

## 9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 May 2022 and 31 May 2021:

	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
<b>Mr S Ellis</b>		
Balance outstanding at start of year	<b>(3,689)</b>	2,202
Amounts advanced	<b>7,219</b>	-
Amounts repaid	<b>(13,118)</b>	(5,891)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u><b>(9,588)</b></u>	<u>(3,689)</u>
<b>Mrs K L Ellis</b>		
Balance outstanding at start of year	<b>(3,690)</b>	2,202
Amounts advanced	<b>7,219</b>	-
Amounts repaid	<b>(13,118)</b>	(5,892)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u><b>(9,589)</b></u>	<u>(3,690)</u>

## 10. RELATED PARTY DISCLOSURES

During the year, total dividends of £3,000 (2021 - £4,000) were paid to the directors .

## 11. GOVERNMENT GUARANTEED LOAN

The bank loan of £16001 is a COVID-19 Bounce Back Loan guaranteed by the government. Term runs to 2026



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.