

Westbrook Cycles Limited

Unaudited Financial Statements for the Year Ended 31st May 2020

DRAYCOTT & KIRK
Cleveland House
92 Westgate
Guisborough
CLEVELAND
TS14 6AP

**Contents of the Financial Statements
for the Year Ended 31st May 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Westbrook Cycles Limited
Company Information
for the Year Ended 31st May 2020

DIRECTORS: P R C Richardson
Mrs S J Richardson

REGISTERED OFFICE: 2 Market Place
Stokesley
Middlesbrough
CLEVELAND
TS9 5DG

REGISTERED NUMBER: 06841321 (England and Wales)

ACCOUNTANTS: DRAYCOTT & KIRK
Cleveland House
92 Westgate
Guisborough
CLEVELAND
TS14 6AP

Balance Sheet
31st May 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		8,335		8,335
Tangible assets	5		<u>337,843</u>		<u>339,138</u>
			346,178		347,473
CURRENT ASSETS					
Stocks		175,020		270,320	
Cash at bank and in hand		<u>1,049,399</u>		<u>827,560</u>	
		1,224,419		1,097,880	
CREDITORS					
Amounts falling due within one year	6	<u>167,045</u>		<u>227,903</u>	
NET CURRENT ASSETS			<u>1,057,374</u>		<u>869,977</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,403,552</u>		<u>1,217,450</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>1,403,550</u>		<u>1,217,448</u>
SHAREHOLDERS' FUNDS			<u>1,403,552</u>		<u>1,217,450</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2020 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 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.
- (b)

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 6th August 2020 and were signed on its behalf by:

P R C Richardson - Director

**Notes to the Financial Statements
for the Year Ended 31st May 2020**

1. STATUTORY INFORMATION

Westbrook Cycles 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 etc - 25% on reducing balance and 15% 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.

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 12 (2019 - 12).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st June 2019	
and 31st May 2020	8,335
NET BOOK VALUE	
At 31st May 2020	8,335
At 31st May 2019	8,335

Notes to the Financial Statements - continued
for the Year Ended 31st May 2020

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st June 2019	170,000	284,045	454,045
Additions	-	50,429	50,429
At 31st May 2020	<u>170,000</u>	<u>334,474</u>	<u>504,474</u>
DEPRECIATION			
At 1st June 2019	-	114,907	114,907
Charge for year	-	51,724	51,724
At 31st May 2020	<u>-</u>	<u>166,631</u>	<u>166,631</u>
NET BOOK VALUE			
At 31st May 2020	<u>170,000</u>	<u>167,843</u>	<u>337,843</u>
At 31st May 2019	<u>170,000</u>	<u>169,138</u>	<u>339,138</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	1,940	3,469
Trade creditors	11,380	89,597
Taxation and social security	150,801	131,965
Other creditors	2,924	2,872
	<u>167,045</u>	<u>227,903</u>

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.