

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022
FOR
WARRENS OF WINCHESTER LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2022**

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WARRENS OF WINCHESTER LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2022**

DIRECTOR: Mr P D T Morgan

REGISTERED OFFICE: Unit 1 Moorside Point
Moorside Road
Winnall
Winchester
Hampshire
SO23 7RX

REGISTERED NUMBER: 07132847 (England and Wales)

ACCOUNTANTS: Rothmans LLP
Chartered Accountants
Chilworth Point
1 Chilworth Road
Southampton
SO16 7JQ

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30 JUNE 2022**

The director presents his report with the financial statements of the company for the year ended 30 June 2022.

DIRECTOR

Mr P D T Morgan held office during the whole of the period from 1 July 2021 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mr P D T Morgan - Director

31 March 2023

BALANCE SHEET
30 JUNE 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		60,000		67,500
Tangible assets	5		9,025		9,932
Investments	6		<u>100</u>		<u>100</u>
			69,125		77,532
CURRENT ASSETS					
Stocks	7	91,508		79,832	
Debtors	8	50,414		34,729	
Cash at bank and in hand		<u>26,020</u>		<u>47,367</u>	
		167,942		161,928	
CREDITORS					
Amounts falling due within one year	9	<u>143,615</u>		<u>157,604</u>	
NET CURRENT ASSETS			<u>24,327</u>		<u>4,324</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			93,452		81,856
CREDITORS					
Amounts falling due after more than one year	10		<u>33,077</u>		<u>42,814</u>
NET ASSETS			<u>60,375</u>		<u>39,042</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>50,375</u>		<u>29,042</u>
SHAREHOLDERS' FUNDS			<u>60,375</u>		<u>39,042</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 director and authorised for issue on 31 March 2023 and were signed by:

Mr P D T Morgan - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

1. STATUTORY INFORMATION

Warrens of Winchester 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.

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 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.

PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

The financial statements contain information about Warrens of Winchester Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

REVENUE RECOGNITION

Revenue is the amount derived from trading activities of stationery sales, stated after trade discounts, and net of VAT. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

GOODWILL

Goodwill represents the difference between the fair value of the consideration paid on acquisition of a business in 2010 and the fair value of its separate net assets at the date of acquisition. Goodwill is amortised over its estimated useful life of 20 years.

Amortisation and impairment charges are included within administrative expenses in the Income Statement.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- Straight line over 10 years
Fixtures and fittings	- Straight line over 5 years
Computer equipment	- Straight line over 3 years

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost included 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.

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

GOVERNMENT GRANTS

Government grants have been claimed as part of the UK Job Retention Scheme. These grants are recognised as part of other operating income when it is likely that the economic benefits will flow to the entity. There are no unfulfilled conditions or contingencies attached to these grants.

STOCKS

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

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate. Obligations for contributions to defined contribution pension schemes are recognised as an expense in the profit and loss account in the periods during which services are rendered by employees.

INVESTMENTS

Investments in subsidiaries are held at historical cost less any applicable provision for impairment. The company assesses at each reporting date whether there is an indication that an investment may be impaired. If any such indications exist the company makes an estimate of the asset's recoverable amount in order to determine the extent of the impairment loss. Impairment losses are recognised in the Income Statement.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

2. ACCOUNTING POLICIES - continued**SHORT TERM DEBTORS AND CREDITORS**

Debtors and creditors receivable and payable within one year or upon demand are recorded at transaction price whether or not a rate of interest is charged on the balance. Any losses arising from impairment are recognised in the income statement in other operating expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2021 - 9) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2021	
and 30 June 2022	150,000
AMORTISATION	
At 1 July 2021	82,500
Amortisation for year	7,500
At 30 June 2022	90,000
NET BOOK VALUE	
At 30 June 2022	60,000
At 30 June 2021	67,500

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 July 2021	12,915	20,357	19,995	53,267
Additions	-	471	2,990	3,461
At 30 June 2022	12,915	20,828	22,985	56,728
DEPRECIATION				
At 1 July 2021	10,140	15,866	17,329	43,335
Charge for year	463	1,913	1,992	4,368
At 30 June 2022	10,603	17,779	19,321	47,703
NET BOOK VALUE				
At 30 June 2022	2,312	3,049	3,664	9,025
At 30 June 2021	2,775	4,491	2,666	9,932

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 July 2021	
and 30 June 2022	100
NET BOOK VALUE	
At 30 June 2022	100
At 30 June 2021	100

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

7. **STOCKS**

	2022	2021
	£	£
Stocks	<u>91,508</u>	<u>79,832</u>

8. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	29,913	24,573
Other debtors	11,492	-
Prepayments	9,009	10,156
	<u>50,414</u>	<u>34,729</u>

9. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Bank loans and overdrafts	9,736	7,187
Trade creditors	90,110	95,148
Tax	6,669	314
Social security and other taxes	3,009	2,057
Pensions payable	561	-
VAT	11,923	8,803
Other creditors	-	20,411
Rent deposits held	6,115	6,115
Accrued expenses	15,492	17,569
	<u>143,615</u>	<u>157,604</u>

10. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Bank loans - 1-2 years	9,943	9,736
Bank loans - 2-5 years	23,134	30,471
Bank loans more than 5 years	-	2,607
	<u>33,077</u>	<u>42,814</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 years	<u>-</u>	<u>2,607</u>

11. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	36,667	80,000
Between one and five years	-	36,667
	<u>36,667</u>	<u>116,667</u>

12. **SECURED DEBTS**

There is a fixed and floating charge over the assets of the company with respect to overdrawn bank accounts.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022**

13. RELATED PARTY DISCLOSURES

At the balance sheet date, the total amount owed from a company under common control was £11,492 (2021: owed by a company under common control was £20,411). No interest is being charged and the amount is repayable on demand.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
WARRENS OF WINCHESTER LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Warrens of Winchester Limited for the year ended 30 June 2022 which comprise the Income Statement, 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Warrens of Winchester Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Warrens of Winchester Limited and state those matters that we have agreed to state to the director of Warrens of Winchester Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Warrens of Winchester Limited and its director for our work or for this report.

It is your duty to ensure that Warrens of Winchester 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 Warrens of Winchester Limited. You consider that Warrens of Winchester Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Warrens of Winchester 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.

Rothmans LLP
Chartered Accountants
Chilworth Point
1 Chilworth Road
Southampton
SO16 7JQ

Date:

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.