

**A&R WOOD PRODUCTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

L C S Accountancy Ltd

22 Gelliwastad Road
Pontypridd
CF37 2BW

A&r Wood Products Limited
Unaudited Financial Statements
For The Year Ended 31 May 2021

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A&r Wood Products Limited
Balance Sheet
As at 31 May 2021

Registered number: 08493465

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		-		51,193
			-		51,193
CURRENT ASSETS					
Stocks	4	-		17,224	
Debtors	5	118,564		125,549	
Cash at bank and in hand		108,078		245,497	
		226,642		388,270	
Creditors: Amounts Falling Due Within One Year	6	(64,200)		(282,190)	
NET CURRENT ASSETS (LIABILITIES)			162,442		106,080
TOTAL ASSETS LESS CURRENT LIABILITIES			162,442		157,273
Creditors: Amounts Falling Due After More Than One Year	7		(50,000)		-
PROVISIONS FOR LIABILITIES					
Deferred Taxation			-		(9,726)
NET ASSETS			112,442		147,547
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Profit and Loss Account			112,440		147,545
SHAREHOLDERS' FUNDS			112,442		147,547

A&r Wood Products Limited
Balance Sheet (continued)
As at 31 May 2021

For the year ending 31 May 2021 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Ronald Coulman

Director

22 November 2021

The notes on pages 4 to 6 form part of these financial statements.

A&r Wood Products Limited
Notes to the Financial Statements
For The Year Ended 31 May 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Reducing balance
Motor Vehicles	25% Reducing balance
Fixtures & Fittings	25% Reducing balance
Computer Equipment	25% Reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

A&r Wood Products Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2021

2. Average Number of Employees

Average number of employees, including directors, during the year was: 18 (2020: 26)

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 June 2020	95,473	16,737	19,439	11,249	142,898
Additions	-	73,463	-	-	73,463
Disposals	(95,473)	(90,200)	(19,439)	(11,249)	(216,361)
As at 31 May 2021	-	-	-	-	-
Depreciation					
As at 1 June 2020	58,531	11,543	14,417	7,214	91,705
Provided during the period	9,236	8,951	1,255	1,009	20,451
Disposals	(67,767)	(20,494)	(15,672)	(8,223)	(112,156)
As at 31 May 2021	-	-	-	-	-
Net Book Value					
As at 31 May 2021	-	-	-	-	-
As at 1 June 2020	36,942	5,194	5,022	4,035	51,193

4. Stocks

	2021	2020
	£	£
Stock - materials	-	17,224
	-	17,224

5. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	-	87,861
Other debtors	6,463	37,688
Other taxes and social security	2,303	-
Directors' loan accounts	109,798	-
	118,564	125,549

A&r Wood Products Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2021

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	15,943	151,931
Corporation tax	16,620	34,220
Other taxes and social security	-	4,716
VAT	28,228	70,738
Other creditors	293	869
Accruals and deferred income	3,116	16,376
Directors' loan accounts	-	3,340
	<u>64,200</u>	<u>282,190</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	50,000	-
	<u>50,000</u>	<u>-</u>

8. Share Capital

	2021	2020
Allotted, Called up and fully paid	2	2

9. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 June 2020	Amounts advanced	Amounts repaid	Amounts written off	As at 31 May 2021
	£	£	£	£	£
Mr Ronald Coulman	(1,670)	56,569	-	-	54,899
Mr Adrian Hopkins	(1,670)	56,569	-	-	54,899

The above loan is unsecured, interest free and repayable on demand.

10. General Information

A&r Wood Products Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08493465 . The registered office is 22 Gelliwastad Road, Pontypridd, Rhondda Cynon Taff, CF37 2BW.

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.