

Woolstone Developments Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2023

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Woolstone Developments Limited

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Woolstone Developments Limited

Company Information

Directors	Mr M D Johnson Mrs C M Johnson
Registered office	Woolstone 27 Blacksmiths Hill Aynho Banbury Oxfordshire OX17 3AH
Accountants	Ballards LLP Chartered Accountants Oakmoore Court 11c Kingswood Road Hampton Lovett Droitwich Worcestershire WR9 0QH

Woolstone Developments Limited

(Registration number: 08554929)
Balance Sheet as at 30 June 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	21,097	27,729
Current assets			
Stocks		194,077	194,077
Cash at bank and in hand		<u>2,965</u>	<u>3,217</u>
		197,042	197,294
Creditors: Amounts falling due within one year	<u>5</u>	<u>(204,424)</u>	<u>(206,476)</u>
Net current liabilities		<u>(7,382)</u>	<u>(9,182)</u>
Net assets		<u>13,715</u>	<u>18,547</u>
Capital and reserves			
Called up share capital		100	100
Retained earnings		<u>13,615</u>	<u>18,447</u>
Shareholders' funds		<u>13,715</u>	<u>18,547</u>

For the financial year ending 30 June 2023 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 31 July 2023 and signed on its behalf by:

.....
Mr M D Johnson
Director

Woolstone Developments Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Woolstone
27 Blacksmiths Hill
Aynho
Banbury
Oxfordshire
OX17 3AH
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Woolstone Developments Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2022 - 2).

Woolstone Developments Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 July 2022	1,048	28,975	30,023
Additions	318	-	318
At 30 June 2023	1,366	28,975	30,341
Depreciation			
At 1 July 2022	483	1,811	2,294
Charge for the year	159	6,791	6,950
At 30 June 2023	642	8,602	9,244
Carrying amount			
At 30 June 2023	724	20,373	21,097
At 30 June 2022	565	27,164	27,729

5 Creditors

	2023 £	2022 £
Due within one year		
Amounts owed to related parties	204,340	206,476
Taxation and social security	84	-
	204,424	206,476

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.