

Registered number
08817034

Woods New Forest Limited

Filleted Accounts

31 December 2022

Woods New Forest Limited**Registered number:** 08817034**Balance Sheet****as at 31 December 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	4	19,347	12,255
Current assets			
Stocks		229,914	133,985
Debtors	5	8,100	10,720
Cash at bank and in hand		23,285	27,610
		<u>261,299</u>	<u>172,315</u>
Creditors: amounts falling due within one year	6	(106,694)	(57,735)
Net current assets		<u>154,605</u>	<u>114,580</u>
Total assets less current liabilities		<u>173,952</u>	<u>126,835</u>
Creditors: amounts falling due after more than one year	7	(29,167)	(39,167)
Net assets		<u>144,785</u>	<u>87,668</u>
Capital and reserves			
Called up share capital		120	120
Shareholders loan		240,000	100,000
Profit and loss account		(95,335)	(12,452)
Shareholder's funds		<u>144,785</u>	<u>87,668</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

R Woods

Director

Approved by the board on 11 September 2023

Woods New Forest Limited
Notes to the Accounts
for the year ended 31 December 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	over the lease term
Plant and machinery	25% reducing balance
Fixtures, fittings, tools and equipment	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest

method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees	2022	2021
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>
3 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 January 2022		<u>27,000</u>
At 31 December 2022		<u>27,000</u>
Amortisation		
At 1 January 2022		<u>27,000</u>
At 31 December 2022		<u>27,000</u>
Net book value		
At 31 December 2022		<u>-</u>

Intangible fixed assets are being written off in equal annual instalments over their estimated economic life of 5 years.

4 Tangible fixed assets	Fixtures & fittings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2022	2,807	22,345	3,372	28,524
Additions	-	10,833	-	10,833
At 31 December 2022	<u>2,807</u>	<u>33,178</u>	<u>3,372</u>	<u>39,357</u>
Depreciation				

At 1 January 2022	1,632	12,681	1,956	16,269
Charge for the year	294	3,093	354	3,741
At 31 December 2022	<u>1,926</u>	<u>15,774</u>	<u>2,310</u>	<u>20,010</u>
Net book value				
At 31 December 2022	<u>881</u>	<u>17,404</u>	<u>1,062</u>	<u>19,347</u>
At 31 December 2021	1,175	9,664	1,416	12,255

5 Debtors	2022	2021
	£	£
Trade debtors	(500)	2,120
Other debtors	8,600	8,600
	<u>8,100</u>	<u>10,720</u>

6 Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loans and overdrafts	10,000	10,000
Obligations under finance lease and hire purchase contracts	35,035	-
Trade creditors	48,300	22,849
Director's loan account	7,470	17,657
Accruals	2,994	2,903
Taxation and social security costs	2,895	4,326
	<u>106,694</u>	<u>57,735</u>

7 Creditors: amounts falling due after one year	2022	2021
	£	£
Bank loans	<u>29,167</u>	<u>39,167</u>

8 Controlling party

The company is controlled by the director by virtue of him holding the total issued share capital.

9 Other information

Woods New Forest Limited is a private company limited by shares and incorporated in England.
Its registered office is:

The Forecourt
Christchurch Road
Downton
Lymington
SO41 0LA

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