

Financial Statements
for the Year Ended 31 March 2019
for
Woodsure Limited

WEDNESDAY



A8G6K5YV

A12

16/10/2019

#71

COMPANIES HOUSE

Woodsure Limited

Contents of the Financial Statements for the Year Ended 31 March 2019

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

Woodsure Limited

Company Information for the Year Ended 31 March 2019

DIRECTORS:

H S Bentley-Fox
A Hopton
B Allen

SECRETARY:

Mrs H Thomas

REGISTERED OFFICE:

Severn House
Unit 5, Newtown Trading Estate
Green Lane
Tewkesbury
Gloucestershire
GL20 8HD

REGISTERED NUMBER:

10166439 (England and Wales)

AUDITORS:

Hazlewoods LLP
Staverton Court
Staverton
Cheltenham
Gloucestershire
GL51 0UX

BANKERS:

Barclays Bank Plc
128 High Street
Cheltenham
Gloucestershire
GL50 1EG

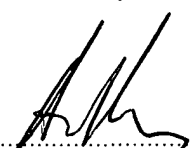
Statement of Financial Position
31 March 2019

	Notes	31/3/19 £	£	31/3/18 £	£
FIXED ASSETS					
Intangible assets	4		2,716		-
Tangible assets	5		2,793		202
			<u>5,509</u>		<u>202</u>
CURRENT ASSETS					
Stocks		-		119	
Debtors	6	33,977		39,799	
Cash at bank		13,257		27,452	
		<u>47,234</u>		<u>67,370</u>	
CREDITORS					
Amounts falling due within one year	7	50,781		59,634	
		<u>50,781</u>		<u>59,634</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(3,547)</u>		<u>7,736</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,962</u>		<u>7,938</u>
RESERVES					
Income and expenditure account			1,962		7,938
			<u>1,962</u>		<u>7,938</u>

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 on 24/09/2019 and were signed on its behalf by:


A Hopton - Director

1. STATUTORY INFORMATION

Woodsure Limited is a private company, limited by guarantee, 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.

Trademarks are being amortised evenly over their estimated useful life of ten years.

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 - 25% 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
Cost	
Additions	2,834
At 31 March 2019	<u>2,834</u>
Amortisation	
Charge for year	118
At 31 March 2019	<u>118</u>
Net book value	
At 31 March 2019	<u><u>2,716</u></u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £
Cost	
At 1 April 2018	242
Additions	2,835
At 31 March 2019	<u>3,077</u>
Depreciation	
At 1 April 2018	40
Charge for year	244
At 31 March 2019	<u>284</u>
Net book value	
At 31 March 2019	<u><u>2,793</u></u>
At 31 March 2018	<u><u>202</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/19 £	31/3/18 £
Trade debtors	31,942	38,543
Other debtors	2,035	1,256
	<u><u>33,977</u></u>	<u><u>39,799</u></u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019****7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/3/19	31/3/18
	£	£
Trade creditors	14,763	16,127
Amounts owed to group undertakings	2,280	16,560
Taxation and social security	6,219	4,740
Other creditors	27,519	22,207
	<u>50,781</u>	<u>59,634</u>

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

David Williams (Senior Statutory Auditor)
for and on behalf of Hazlewoods LLP

9. RELATED PARTY DISCLOSURES**HETAS Limited**

Member company providing guarantee.

During the year, the company was charged £83,145 (2018 - £52,557) by HETAS Limited for staff costs, £5,211 (2018 - £25,200) for rent and other overheads and £8,542 (2018 - £3,027) for other expenses. At 31 March 2019, losses of £31,290 were sold to HETAS Limited. The balance due to HETAS Limited at 31 March 2019 is £2,280 (2018 - £16,560).

A Hopton

Director

During the year, consultancy fees totalling £36,866 (2018 - £30,167) were charged by Hopton Quality Services Limited, a company controlled by the director A Hopton.

10. SHARE CAPITAL

The company is a private company limited by guarantee without share capital. Each member of the company being liable to guarantee a sum not exceeding £1 (one pound) in the event of the company being wound up during the period of membership.

11. GOING CONCERN

Despite net current liabilities of £3,547 at 31 March 2019, the accounts have been prepared on a going concern basis. The directors have reviewed the future cash flows of the business and HETAS Limited, the member company, have expressed their willingness to continue to financially support Woodsure Limited for the foreseeable future. Give this, the directors deem the going concern basis of preparation to be appropriate.