

Unaudited Financial Statements
for the Year Ended 31 May 2022
for
Wigsted Developments Ltd

**Contents of the Financial Statements
for the Year Ended 31 May 2022**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3
Chartered Accountants' Report	5

**Company Information
for the Year Ended 31 May 2022**

DIRECTORS:

N D Humphreys
Mrs C Humphreys

REGISTERED OFFICE:

The Granary
Crowhill Farm
Ravensden Road
Wilden
Bedfordshire
MK44 2QS

REGISTERED NUMBER:

10519058 (England and Wales)

ACCOUNTANTS:

GREGORY WILDMAN
The Granary
Crowhill Farm
Ravensden Road
Wilden
Bedfordshire
MK44 2QS

Statement of Financial Position
31 May 2022

	Notes	31.5.22 £	31.5.21 £
CURRENT ASSETS			
Stocks		874,829	421,716
Debtors	4	-	10,000
Cash at bank		<u>4,318</u>	<u>275,892</u>
		879,147	707,608
CREDITORS			
Amounts falling due within one year	5	<u>779,787</u>	<u>707,266</u>
NET CURRENT ASSETS		<u>99,360</u>	<u>342</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>99,360</u>	<u>342</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Retained earnings		<u>99,260</u>	<u>242</u>
SHAREHOLDERS' FUNDS		<u>99,360</u>	<u>342</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 Board of Directors and authorised for issue on 28 February 2023 and were signed on its behalf by:

N D Humphreys - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2022**

1. STATUTORY INFORMATION

Wigsted Developments Ltd 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.

There were no material departures from that standard.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences.

3. EMPLOYEES AND DIRECTORS

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

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.22	31.5.21
	£	£
Trade debtors	-	10,000

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.22	31.5.21
	£	£
Trade creditors	-	1,038
Tax	24,381	6,942
Directors' current accounts	754,146	693,206
Accrued expenses	1,260	6,080
	<u>779,787</u>	<u>707,266</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2022

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.22 £	31.5.21 £
100	Ordinary	£1.00	<u>100</u>	<u>100</u>

7. **RELATED PARTY DISCLOSURES**

The amount outstanding at the year-end to Mr and Mrs Humphreys was £754,146 (2021 - £693,205).

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Wigsted Developments Ltd**

The following reproduces the text of the report prepared for the directors 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 Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors 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 Wigsted Developments Ltd for the year ended 31 May 2022 which comprise the Income Statement, Other Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity 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 Board of Directors of Wigsted Developments Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Wigsted Developments Ltd and state those matters that we have agreed to state to the Board of Directors of Wigsted Developments Ltd, as a body, 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 Wigsted Developments Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Wigsted Developments Ltd 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 Wigsted Developments Ltd. You consider that Wigsted Developments Ltd 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 Wigsted Developments Ltd. 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.

GREGORY WILDMAN
The Granary
Crowhill Farm
Ravensden Road
Wilden
Bedfordshire
MK44 2QS

28 February 2023

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.