

REGISTERED NUMBER: 10872241 (England and Wales)

WILLO GAME LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

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FOR THE YEAR ENDED 31 JULY 2022**

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WILLO GAME LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2022

DIRECTORS:

J I Burrowes
D J L Edwards
M R Hewitt
W J Oakley
E W Tuffin

SECRETARY:

J I Burrowes

REGISTERED OFFICE:

Shuttocks Wood
Norbury
Bishops Castle
Shropshire
SY9 5EA

REGISTERED NUMBER:

10872241 (England and Wales)

WILLO GAME LTD (REGISTERED NUMBER: 10872241)

STATEMENT OF FINANCIAL POSITION
31 JULY 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		5,000		-
Tangible assets	5		<u>520,299</u>		<u>520,983</u>
			525,299		520,983
CURRENT ASSETS					
Stocks		94,500		193,679	
Debtors	6	137,509		126,534	
Cash at bank and in hand		<u>415,327</u>		<u>196,556</u>	
		647,336		516,769	
CREDITORS					
Amounts falling due within one year	7	<u>145,895</u>		<u>93,155</u>	
NET CURRENT ASSETS			<u>501,441</u>		<u>423,614</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,026,740		944,597
CREDITORS					
Amounts falling due after more than one year	8		(275,238)		(300,000)
PROVISIONS FOR LIABILITIES			<u>(43,970)</u>		<u>(33,241)</u>
NET ASSETS			<u>707,532</u>		<u>611,356</u>
CAPITAL AND RESERVES					
Called up share capital	10		538,750		538,750
Retained earnings			<u>168,782</u>		<u>72,606</u>
SHAREHOLDERS' FUNDS			<u>707,532</u>		<u>611,356</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 JULY 2022

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 31 March 2023 and were signed on its behalf by:

E W Tuffin - Director

W J Oakley - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

1. **STATUTORY INFORMATION**

Willo Game 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.

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2022, is being amortised evenly over its estimated useful life of five years.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Buildings 4% straight line
Plant and Machinery 15% straight line
Motor Vehicles 35% reducing balance
Computer Equipment 25% straight line

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022

2. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 35 (2021 - 23) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
Additions	<u>5,000</u>
At 31 July 2022	<u>5,000</u>
NET BOOK VALUE	
At 31 July 2022	<u>5,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 August 2021	372,246	296,287	668,533
Additions	4,078	55,071	59,149
At 31 July 2022	<u>376,324</u>	<u>351,358</u>	<u>727,682</u>
DEPRECIATION			
At 1 August 2021	20,548	127,002	147,550
Charge for year	10,439	49,394	59,833
At 31 July 2022	<u>30,987</u>	<u>176,396</u>	<u>207,383</u>
NET BOOK VALUE			
At 31 July 2022	<u>345,337</u>	<u>174,962</u>	<u>520,299</u>
At 31 July 2021	<u>351,698</u>	<u>169,285</u>	<u>520,983</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	105,020	111,689
Other debtors	<u>32,489</u>	<u>14,845</u>
	<u>137,509</u>	<u>126,534</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Hire purchase contracts	7,631	14,515
Trade creditors	83,454	52,133
Taxation and social security	24,919	7,668
Other creditors	<u>29,891</u>	<u>18,839</u>
	<u>145,895</u>	<u>93,155</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Bank loans	95,238	100,000
Other creditors	180,000	200,000
	<u>275,238</u>	<u>300,000</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	95,238	100,000
Other loans	180,000	200,000
Hire purchase contracts	7,631	14,515
	<u>282,869</u>	<u>314,515</u>

The amounts due under hire purchase contracts of £7,631 (2021: £14,515) are secured on the assets they are financing. They are repayable in monthly instalments over the period of the agreement.

Included within Long Term Liabilities is a loan of £95,238 (2021: £100,000) which is secured by fixed and floating charge over the companies assets.

Included within Long Term Liabilities is a loan of £180,000 (2021: £200,000) which is secured on all freehold and leasehold properties (whether registered or unregistered) and all commonhold properties, now or in the future (and from time to time) owned by Willo Game Ltd, or in which Willo Game Ltd has an interest.

Interest is payable on the above loan at 10% per annum in arrears.

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
538,750	Ordinary Shares	£1	<u>538,750</u>	<u>538,750</u>

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.