

REGISTERED NUMBER: 10872241 (England and Wales)

WILLO GAME LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

WILLO GAME LTD (REGISTERED NUMBER: 10872241)

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FOR THE YEAR ENDED 31 JULY 2021**

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WILLO GAME LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2021

DIRECTORS:

J I Burrowes
D J L Edwards
M R Hewitt
N J S James
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 2021

		2021		2020
	Notes	£	£	£
FIXED ASSETS				
Tangible assets	4		520,983	537,933
CURRENT ASSETS				
Stocks		193,679		152,455
Debtors	5	126,534		116,494
Cash at bank and in hand		<u>196,556</u>		<u>49,460</u>
		516,769		318,409
CREDITORS				
Amounts falling due within one year	6	<u>93,155</u>		<u>100,739</u>
NET CURRENT ASSETS			<u>423,614</u>	<u>217,670</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			944,597	755,603
CREDITORS				
Amounts falling due after more than one year	7		(300,000)	(200,000)
PROVISIONS FOR LIABILITIES			<u>(33,241)</u>	<u>-</u>
NET ASSETS			<u>611,356</u>	<u>555,603</u>
CAPITAL AND RESERVES				
Called up share capital	9		538,750	538,750
Retained earnings			<u>72,606</u>	<u>16,853</u>
SHAREHOLDERS' FUNDS			<u>611,356</u>	<u>555,603</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 JULY 2021

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 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 16 March 2022 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 2021

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.

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

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021

2. ACCOUNTING POLICIES - continued

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 23 (2020 - 25) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 August 2020	364,052	282,672	646,724
Additions	8,194	36,355	44,549
Disposals	-	(22,740)	(22,740)
At 31 July 2021	372,246	296,287	668,533
DEPRECIATION			
At 1 August 2020	10,586	98,205	108,791
Charge for year	9,962	45,097	55,059
Eliminated on disposal	-	(16,300)	(16,300)
At 31 July 2021	20,548	127,002	147,550
NET BOOK VALUE			
At 31 July 2021	351,698	169,285	520,983
At 31 July 2020	353,466	184,467	537,933

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	111,689	101,530
Other debtors	14,845	14,964
	<u>126,534</u>	<u>116,494</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Hire purchase contracts	14,515	32,354
Trade creditors	52,133	39,447
Taxation and social security	7,668	13,229
Other creditors	18,839	15,709
	<u>93,155</u>	<u>100,739</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans	100,000	-
Other creditors	200,000	200,000
	<u>300,000</u>	<u>200,000</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	100,000	-
Other loans	200,000	200,000
Hire purchase contracts	14,515	32,354
	<u>314,515</u>	<u>232,354</u>

The amounts due under hire purchase contracts of £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 £100,000 which is secured by fixed and floating charge over the companies assets.

Included within Long Term Liabilities is a loan of £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.

WILLO GAME LTD (REGISTERED NUMBER: 10872241)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
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.