

# CORNERS WARMERS LIMITED

Registered Number  
11067054  
(England and Wales)

Unaudited Financial Statements for the Year ended  
31 March 2023

# CORNERS WARMERS LIMITED

## Company Information for the year from 1 April 2022 to 31 March 2023

**Directors**

CORNER, Andrew

CORNER, Susan Barbara

**Registered Address**

Baldrence Farm North Moor Road

Easingwold

York

YO61 3QE

**Registered Number**

11067054 (England and Wales)

**CORNERS WARMERS LIMITED**  
**Statement of Financial Position**  
**31 March 2023**

	<b>Notes</b>	<b>2023</b>		<b>2022</b>	
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	5		150,953		137,052
			<u>150,953</u>		<u>137,052</u>
<b>Current assets</b>					
Stocks		152,404		105,566	
Debtors	6	84,994		32,730	
Cash at bank and on hand		<u>140,432</u>		<u>199,082</u>	
		377,830		337,378	
<b>Creditors amounts falling due within one year</b>	7	(251,097)		(260,618)	
<b>Net current assets (liabilities)</b>			<u>126,733</u>		<u>76,760</u>
<b>Total assets less current liabilities</b>			<u>277,686</u>		<u>213,812</u>
Provisions for liabilities	8		(37,700)		(26,040)
<b>Net assets</b>			<u>239,986</u>		<u>187,772</u>
<b>Capital and reserves</b>					
Called up share capital			1,000		1,000
Profit and loss account			<u>238,986</u>		<u>186,772</u>
<b>Shareholders' funds</b>			<u>239,986</u>		<u>187,772</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 20 December 2023, and are signed on its behalf by:

CORNER, Andrew  
**Director**

CORNER, Susan Barbara  
**Director**

**Registered Company No. 11067054**

**CORNERS WARMERS LIMITED**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2023**

**1. Statutory information**

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. Basis of measurement used in financial statements**

The financial statements have been prepared under the historical cost convention on a going concern basis unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

**3. Accounting policies**

**Functional and presentation currency policy**

The financial statements are presented in sterling and this is the functional currency of the company.

**Turnover policy**

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.

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

**Property, plant and equipment policy**

Tangible fixed assets are stated at cost or valuation less depreciation.

The assets residual values, useful lives and depreciation methods are reviewed and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposal are determined by comparing the proceeds with the carrying amount and are recognised in the Income Statement

Depreciation is provided on all tangible fixed assets as follows:

	<b>Reducing balance (%)</b>
Plant and machinery	15
Vehicles	25

### **Stocks policy**

Stocks are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

At each date of Statement of Financial Position, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the Income Statement.

### **Taxation policy**

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

### **Deferred tax policy**

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.

### **Employee benefits policy**

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further obligation.

Contributions to defined contribution plans are expensed in the period to which they relate. Amounts not paid are shown in accruals in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

## **4. Employee information**

	<b>2023</b>	<b>2022</b>
Average number of employees during the year	5	5

## 5. Property, plant and equipment

	<b>Plant &amp; machinery</b>	<b>Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
At 01 April 22	166,242	37,745	203,987
Additions	48,075	-	48,075
Disposals	(23,423)	-	(23,423)
At 31 March 23	<u>190,894</u>	<u>37,745</u>	<u>228,639</u>
<b>Depreciation and impairment</b>			
At 01 April 22	53,848	13,087	66,935
Charge for year	15,782	6,164	21,946
On disposals	(11,195)	-	(11,195)
At 31 March 23	<u>58,435</u>	<u>19,251</u>	<u>77,686</u>
<b>Net book value</b>			
At 31 March 23	<u>132,459</u>	<u>18,494</u>	<u>150,953</u>
At 31 March 22	<u>112,394</u>	<u>24,658</u>	<u>137,052</u>

## 6. Debtors

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors / trade receivables	84,686	27,797
Other debtors	-	4,639
Prepayments and accrued income	308	294
Total	<u>84,994</u>	<u>32,730</u>

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.

## 7. Creditors within one year

	2023	2022
	£	£
Trade creditors / trade payables	60,330	67,441
Taxation and social security	12,681	7,974
Other creditors	176,213	158,982
Accrued liabilities and deferred income	1,873	26,221
Total	<u>251,097</u>	<u>260,618</u>

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.

## 8. Provisions for liabilities

	2023	2022
	£	£
Net deferred tax liability (asset)	37,700	26,040
Total	<u>37,700</u>	<u>26,040</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.