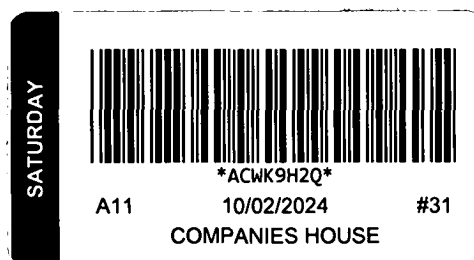


Company Registration No. 14102651 (England and Wales)

THE WIPER COMPANY (STANDISH) LIMITED

**UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 MAY 2023**

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THE WIPER COMPANY (STANDISH) LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 MAY 2023**

	Notes	2023 £	£
Fixed assets			
Tangible assets	4		47,888
Current assets			
Stocks		27,580	
Debtors	5	292,268	
Cash at bank and in hand		266,667	
		<u>586,515</u>	
Creditors: amounts falling due within one year	6	<u>(433,925)</u>	
Net current assets			<u>152,590</u>
Total assets less current liabilities			<u>200,478</u>
Creditors: amounts falling due after more than one year	7		(33,287)
Provisions for liabilities	8		<u>(737)</u>
Net assets			<u><u>166,454</u></u>
Capital and reserves			
Called up share capital	9		100
Profit and loss reserves			<u>166,354</u>
Total equity			<u><u>166,454</u></u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial period ended 31 May 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

THE WIPER COMPANY (STANDISH) LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MAY 2023

The financial statements were approved by the board of directors and authorised for issue on 08/02/24 and are signed on its behalf by:

R. J. P. Santus

.....
Mr Robert Santus
Director

THE WIPER COMPANY (STANDISH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MAY 2023

1 Accounting policies

Company information

The Wiper Company (Standish) Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is 1 Wigan Road, Standish, Wigan, WN6 0BG.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Reporting period

On 12 May 2022, the company was incorporated. These are the first financial statements for the company.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business, and is shown net of VAT. The fair value of consideration takes into account trade discounts and settlement discounts.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Plant and equipment	20% reducing balance
Fixtures and fittings	20% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

THE WIPER COMPANY (STANDISH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2023

1 Accounting policies (Continued)

Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand and deposits held at call with banks.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

THE WIPER COMPANY (STANDISH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2023

1 Accounting policies (Continued)

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

THE WIPER COMPANY (STANDISH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2023

1 Accounting policies (Continued)

Foreign exchange

Transactions in currencies other than the functional currency (foreign currency) are initially recorded at the exchange rate prevailing on the date of the transaction.

All translation differences are taken to profit or loss, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2023
	Number
Total	6

3 Directors' remuneration and dividends

	2023
	£
Remuneration paid to directors	15,470
Dividends paid to directors	4,000

4 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£
Cost					
Additions	12,990	3,219	2,081	40,500	58,790
At 31 May 2023	12,990	3,219	2,081	40,500	58,790
Depreciation and impairment					
Depreciation charged in the period	-	595	182	10,125	10,902
At 31 May 2023	-	595	182	10,125	10,902
Carrying amount					
At 31 May 2023	12,990	2,624	1,899	30,375	47,888

THE WIPER COMPANY (STANDISH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2023

5 Debtors

	2023
	£
Amounts falling due within one year:	
Trade debtors	88,004
Other debtors	204,264
	<u>292,268</u>

6 Creditors: amounts falling due within one year

	2023
	£
Trade creditors	13,709
Corporation tax	43,806
Other taxation and social security	22,170
Other creditors	354,240
	<u>433,925</u>

7 Creditors: amounts falling due after more than one year

	2023
	£
Other creditors	33,287
	<u>33,287</u>

8 Provisions for liabilities

	2023
	£
Deferred tax liabilities	737
	<u>737</u>

9 Called up share capital

	2023	2023
	Number	£
Ordinary share capital		
Issued and fully paid		
Ordinary A shares of £1 each	50	50
Ordinary B shares of £1 each	25	25
Ordinary C shares of £1 each	10	10
Ordinary D shares of £1 each	5	5
Ordinary E shares of £1 each	5	5
Ordinary F shares of £1 each	5	5
	<u>100</u>	<u>100</u>

THE WIPER COMPANY (STANDISH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2023

9 Called up share capital (Continued)

On 12 May 2022, the company was incorporated and issued 50 Ordinary A shares at par value of £1. These are the first financial statements for the company.

On 1 June 2022, the company issued a further 25 Ordinary B shares, 10 Ordinary C shares, 5 Ordinary D shares, 5 Ordinary E shares and 5 Ordinary F shares, at a par value of £1 each.

10 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023
	£
Within one year	4,448
Between one and five years	2,965
	<u>7,413</u>

11 Related party transactions

Included within other debtors is £166,409 due to the company by the related partnership. The loan is interest free and has no fixed date for repayment.

During the year, dividends of £8,000 were paid to close family members.

12 Directors' transactions

Included within other creditors is £337,658 due to the directors and close family members by the company. The loan is interest free and has no fixed date for repayment.