

Company Registration No. SC398836 (Scotland)

WGR & R LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021
PAGES FOR FILING WITH REGISTRAR

James Hair & Co
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CUPAR
Fife
UK
KY15 4BY

WGR & R LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		417,265		390,440
Current assets					
Stocks		47,083		43,169	
Debtors	4	29,740		32,173	
Cash at bank and in hand		563,630		399,574	
		<u>640,453</u>		<u>474,916</u>	
Creditors: amounts falling due within one year	5	<u>(399,769)</u>		<u>(329,100)</u>	
Net current assets			240,684		145,816
Total assets less current liabilities			<u>657,949</u>		<u>536,256</u>
Provisions for liabilities			<u>(25,525)</u>		<u>(19,002)</u>
Net assets			<u>632,424</u>		<u>517,254</u>
Capital and reserves					
Called up share capital	6		4		4
Profit and loss reserves			<u>632,420</u>		<u>517,250</u>
Total equity			<u>632,424</u>		<u>517,254</u>

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

For the financial year ended 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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

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

The financial statements were approved by the board of directors and authorised for issue on 31 May 2022 and are signed on its behalf by:

WS Whiteford
Director

SJ Whiteford
Director

Company Registration No. SC398836

WGR & R LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Company information

WGR & R Limited is a private company limited by shares incorporated in Scotland. The registered office is Wellsgreen, WINDYGATES, Fife, KY8 5RU.

1.1 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.

1.2 Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Leasehold buildings	Not depreciated
Plant and equipment	20% reducing balance
Fixtures and fittings	10% reducing balance
Motor vehicles	20% 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.

1.4 Stocks

Stocks and work in progress including short term contracts are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost comprises direct expenditure and an appropriate proportion of fixed and variable overheads.

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.

1.5 Financial instruments

Basic financial instruments are recognised at amortised cost using the effective interest method except for investments in non-convertible preference and non-puttable preference and ordinary shares, which are measured at fair value, with changes recognised in the profit and loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value, with charges recognised in profit and loss.

WGR & R LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

1.6 Taxation

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.7 Pensions

The company operates two defined contribution pension schemes and the pension charge represents the amounts paid by the company to the funds in respect of the year.

1.8 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

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

	2021 Number	2020 Number
Total	36	29
	<u> </u>	<u> </u>

WGR & R LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

3 Tangible fixed assets

	Leasehold buildings £	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 September 2020	245,314	404,238	182,429	-	831,981
Additions	-	29,689	2,320	26,000	58,009
Disposals	-	(10,205)	-	-	(10,205)
At 31 August 2021	245,314	423,722	184,749	26,000	879,785
Depreciation and impairment					
At 1 September 2020	-	354,752	86,789	-	441,541
Depreciation charged in the year	-	13,242	9,796	5,200	28,238
Eliminated in respect of disposals	-	(7,259)	-	-	(7,259)
At 31 August 2021	-	360,735	96,585	5,200	462,520
Carrying amount					
At 31 August 2021	245,314	62,987	88,164	20,800	417,265
At 31 August 2020	245,314	49,486	95,640	-	390,440

4 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	478	6,579
Other debtors	19,019	18,967
Prepayments and accrued income	10,243	6,627
	29,740	32,173

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	45,779	37,378
Corporation tax	35,717	23,815
Other taxation and social security	25,455	32,138
Other creditors	27,050	18,226
Directors current accounts	262,120	214,388
Accruals and deferred income	3,648	3,155
	399,769	329,100

WGR & R LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

6	Called up share capital	2021	2020
		£	£
	Ordinary share capital		
	Issued and fully paid		
	4 Ordinary shares of £1 each	4	4
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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.