

GRIFFITHS WAITE LIMITED

Unaudited Financial Statements for the Year Ended 30 June 2022

Lancaster Haskins Limited
Granville House
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SB

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for the Year Ended 30 June 2022**

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GRIFFITHS WAITE LIMITED

Company Information for the Year Ended 30 June 2022

DIRECTORS:

M Waite
M Simpson
I Heathcock

SECRETARY:

M Waite

REGISTERED OFFICE:

6th Floor
Centre City
5 - 7 Hill Street
Birmingham
B5 4UA

REGISTERED NUMBER:

02943796

ACCOUNTANTS:

Lancaster Haskins Limited
Granville House
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SB

GRIFFITHS WAITE LIMITED (REGISTERED NUMBER: 02943796)**Balance Sheet
30 June 2022**

	Notes	30.6.22 £	£	30.6.21 £	£
FIXED ASSETS					
Intangible assets	4		225,941		246,986
Tangible assets	5		<u>86,456</u>		<u>90,179</u>
			312,397		337,165
CURRENT ASSETS					
Debtors	6	335,741		162,788	
Cash at bank		<u>1,459,725</u>		<u>1,468,203</u>	
		1,795,466		1,630,991	
CREDITORS					
Amounts falling due within one year	7	<u>1,082,138</u>		<u>1,541,141</u>	
NET CURRENT ASSETS			<u>713,328</u>		<u>89,850</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,025,725		427,015
CREDITORS					
Amounts falling due after more than one year	8		(104,247)		(165,439)
PROVISIONS FOR LIABILITIES			-		(13,425)
NET ASSETS			<u>921,478</u>		<u>248,151</u>
CAPITAL AND RESERVES					
Called up share capital	11		898		898
Retained earnings			<u>920,580</u>		<u>247,253</u>
SHAREHOLDERS' FUNDS			<u>921,478</u>		<u>248,151</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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 notes form part of these financial statements

Balance Sheet - continued
30 June 2022

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 15 August 2022 and were signed on its behalf by:

M Waite - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2022**

1. STATUTORY INFORMATION

Griffiths Waite Limited is a private company, limited by shares, registered in England and Wales. The Company's registration number and registered office address can be found on the [Company Information page](#).

The presentation currency of the financial statements is the £.

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 recognised in line with the services provided. Support fees are charged in line with the contract. Deferred revenue is recognised when invoices span over the year end date. Any other fees charged are one off fees and are recognised when the work has been completed.

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.

Development costs are being amortised evenly over their estimated useful life of five years.

Website is being amortised evenly over its estimated useful life of six years.

Tangible fixed assets

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

Leasehold improvements	- 10% on cost
Hardware & software	- 25% on cost
Fixtures and fittings	- 25% on cost

Financial instruments

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

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 balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 30 June 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 balance sheet 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 44 (2021 - 45) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 July 2021	463,720
Additions	78,736
At 30 June 2022	<u>542,456</u>
AMORTISATION	
At 1 July 2021	216,734
Charge for year	99,781
At 30 June 2022	<u>316,515</u>
NET BOOK VALUE	
At 30 June 2022	<u>225,941</u>
At 30 June 2021	<u>246,986</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

5. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Hardware & software £	Fixtures and fittings £	Totals £
COST				
At 1 July 2021	39,123	231,796	194,986	465,905
Additions	2,177	39,517	2,004	43,698
Disposals	(3,296)	(1,908)	-	(5,204)
At 30 June 2022	<u>38,004</u>	<u>269,405</u>	<u>196,990</u>	<u>504,399</u>
DEPRECIATION				
At 1 July 2021	26,062	176,788	172,876	375,726
Charge for year	3,873	28,318	13,084	45,275
Eliminated on disposal	(2,049)	(1,009)	-	(3,058)
At 30 June 2022	<u>27,886</u>	<u>204,097</u>	<u>185,960</u>	<u>417,943</u>
NET BOOK VALUE				
At 30 June 2022	<u>10,118</u>	<u>65,308</u>	<u>11,030</u>	<u>86,456</u>
At 30 June 2021	<u>13,061</u>	<u>55,008</u>	<u>22,110</u>	<u>90,179</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22 £	30.6.21 £
Trade debtors	212,525	39,271
Prepayments	<u>123,216</u>	<u>123,517</u>
	<u>335,741</u>	<u>162,788</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22 £	30.6.21 £
Bank loans and overdrafts	28,333	65,000
Pension fund loan	32,860	29,161
Trade creditors	236,353	160,763
Social security and other taxes	118,838	333,220
Other creditors	2,357	2,485
Accrued expenses and deferred income	<u>663,397</u>	<u>950,512</u>
	<u>1,082,138</u>	<u>1,541,141</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2022

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

	30.6.22	30.6.21
	£	£
Bank Loan - 2-5 years	29,167	57,500
Pension fund loans - 2-5 years	75,080	107,939
	<u>104,247</u>	<u>165,439</u>

9. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.6.22	30.6.21
	£	£
Within one year	171,886	154,250
Between one and five years	149,117	282,792
	<u>321,003</u>	<u>437,042</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.6.22	30.6.21
	£	£
Pension fund loan	<u>107,940</u>	<u>137,100</u>

The pension fund loan is secured by a fixed first charge over all real properties held now and in the future.

11. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.6.22	30.6.21
			£	£
8,975	Ordinary	£0.10	<u>898</u>	<u>898</u>

12. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is M Waite.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Griffiths Waite Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Griffiths Waite Limited for the year ended 30 June 2022 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Griffiths Waite Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Griffiths Waite Limited and state those matters that we have agreed to state to the Board of Directors of Griffiths Waite Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Griffiths Waite Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Griffiths Waite Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Griffiths Waite Limited. You consider that Griffiths Waite Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Griffiths Waite Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Lancaster Haskins Limited
Granville House
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16 August 2022

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.