

# B.Winfieldale & Sons Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2022

Buckler Spencer Limited  
Old Police Station  
Church Street  
Swadlincote  
Derbyshire  
DE11 8LN

# **B.Winfieldale & Sons Limited**

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# **B.Winfieldale & Sons Limited**

## **Company Information**

<b>Directors</b>	Mr B Winfieldale Mr C Winfieldale
<b>Registered office</b>	38 Wilkes Avenue Measham Swadlincote Derbyshire DE12 7LR
<b>Accountants</b>	Buckler Spencer Limited Old Police Station Church Street Swadlincote Derbyshire DE11 8LN

**B.Winfieldale & Sons Limited**  
**(Registration number: 03960869)**  
**Balance Sheet as at 31 March 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	3,252	4,382
<b>Current assets</b>			
Stocks	<u>5</u>	900	1,500
Debtors	<u>6</u>	13,991	7,426
Cash at bank and in hand		9,439	4,653
		<u>24,330</u>	<u>13,579</u>
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(19,028)</u>	<u>(11,822)</u>
<b>Net current assets</b>		<u>5,302</u>	<u>1,757</u>
<b>Total assets less current liabilities</b>		8,554	6,139
<b>Creditors:</b> Amounts falling due after more than one year	<u>7</u>	<u>(8,333)</u>	<u>(10,000)</u>
<b>Net assets/(liabilities)</b>		<u><u>221</u></u>	<u><u>(3,861)</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>121</u>	<u>(3,961)</u>
<b>Shareholders' funds/(deficit)</b>		<u><u>221</u></u>	<u><u>(3,861)</u></u>

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 23 June 2022 and signed on its behalf by:

**B.Winfieldale & Sons Limited**  
**(Registration number: 03960869)**  
**Balance Sheet as at 31 March 2022**

.....  
Mr B Winfieldale  
Director

## **B.Winfieldale & Sons Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

38 Wilkes Avenue  
Measham  
Swadlincote  
Derbyshire  
DE12 7LR

These financial statements were authorised for issue by the Board on 23 June 2022.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

##### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## **B.Winfieldale & Sons Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant & machinery	10% reducing balance
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

## **B.Winfieldale & Sons Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2021 - 2).



## B.Winfieldale & Sons Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

#### 4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
<b>Cost or valuation</b>				
At 1 April 2021	22,776	14,915	8,991	46,682
At 31 March 2022	22,776	14,915	8,991	46,682
<b>Depreciation</b>				
At 1 April 2021	22,539	12,260	7,501	42,300
Charge for the year	79	885	166	1,130
At 31 March 2022	22,618	13,145	7,667	43,430
<b>Carrying amount</b>				
At 31 March 2022	158	1,770	1,324	3,252
At 31 March 2021	237	2,655	1,490	4,382

#### 5 Stocks

	2022 £	2021 £
Other inventories	900	1,500

#### 6 Debtors

	2022 £	2021 £
Trade debtors	4,978	1,015
Prepayments	297	662
Other debtors	8,716	5,749
	13,991	7,426

# **B.Winfieldale & Sons Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

### **7 Creditors**

#### **Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade creditors	11,833	7,194
Taxation and social security	5,506	2,672
Accruals and deferred income	1,140	1,140
Other creditors	549	816
	<u>19,028</u>	<u>11,822</u>

#### **Creditors: amounts falling due after more than one year**

	<b>Note</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
<b>Due after one year</b>			
Loans and borrowings	<u>8</u>	<u>8,333</u>	<u>10,000</u>

### **8 Loans and borrowings**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>8,333</u>	<u>10,000</u>

### **9 Dividends**

<b>2022</b>	<b>2021</b>
<b>£</b>	<b>£</b>
<u>                    </u>	<u>                    </u>

Any dividends declared in the period are disclosed in the Statement of Income and Retained Earnings.

## **B.Winfieldale & Sons Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

#### **10 Related party transactions**

##### **Transactions with directors**

	<b>At 1 April 2021 £</b>	<b>Advances to directors £</b>	<b>At 31 March 2022 £</b>
<b>2022</b>			
<b>Mr B Winfieldale</b>			
DLA	5,750	2,966	8,716

	<b>At 1 April 2020 £</b>	<b>Advances to directors £</b>	<b>At 31 March 2021 £</b>
<b>2021</b>			
<b>Mr B Winfieldale</b>			
DLA	3,959	1,791	5,750

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.