

**THE WENNING COMPANY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

The Wenning Company Limited
Unaudited Financial Statements
For The Year Ended 31 December 2020

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

The Wenning Company Limited
Balance Sheet
As at 31 December 2020

Registered number: 07904700

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		37,059		38,075
			37,059		38,075
CURRENT ASSETS					
Stocks	4	52,211		38,739	
Debtors	5	3,428		3,176	
Cash at bank and in hand		40,960		31,662	
			96,599	73,577	
Creditors: Amounts Falling Due Within One Year	6	(108,794)		(100,964)	
NET CURRENT ASSETS (LIABILITIES)			(12,195)		(27,387)
TOTAL ASSETS LESS CURRENT LIABILITIES			24,864		10,688
NET ASSETS			24,864		10,688
CAPITAL AND RESERVES					
Called up share capital	7		3		3
Profit and Loss Account			24,861		10,685
SHAREHOLDERS' FUNDS			24,864		10,688

The Wenning Company Limited
Balance Sheet (continued)
As at 31 December 2020

For the year ending 31 December 2020 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 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Vern Hutchins

Director

29/07/2021

The notes on pages 3 to 5 form part of these financial statements.

The Wenning Company Limited
Notes to the Financial Statements
For The Year Ended 31 December 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

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 and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2% straight line method
Plant & Machinery	15% straight line method
Fixtures & Fittings	15% straight line method
Computer Equipment	33% straight line method

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL (2019: 2)

The Wenning Company Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2020

3. Tangible Assets

	Land & Property				
	Freehold	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 January 2020	15,459	44,255	32,131	2,400	94,245
Additions	-	-	3,780	1,010	4,790
As at 31 December 2020	15,459	44,255	35,911	3,410	99,035
Depreciation					
As at 1 January 2020	442	44,255	10,671	802	56,170
Provided during the period	309	-	4,566	931	5,806
As at 31 December 2020	751	44,255	15,237	1,733	61,976
Net Book Value					
As at 31 December 2020	14,708	-	20,674	1,677	37,059
As at 1 January 2020	15,017	-	21,460	1,598	38,075

4. Stocks

	2020	2019
	£	£
Stock - materials and work in progress	52,211	38,739
	52,211	38,739

5. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	2,074	787
Prepayments and accrued income	-	1,159
Other debtors	1,354	1,230
	3,428	3,176

The Wenning Company Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2020

6. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	13,068	13,920
VAT	1,276	3,800
Other creditors	16,807	1,516
Other loan	10,000	-
Accruals and deferred income	6,043	5,128
Amounts owed to group undertakings	61,600	76,600
	<u>108,794</u>	<u>100,964</u>

7. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>3</u>	<u>3</u>

8. General Information

The Wenning Company Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07904700 . The registered office is The Old Gatehouse Melling Road, Hornby, Lancaster, Lancashire, LA2 8LH.

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.