

Unaudited Financial Statements for the Year Ended 31 July 2023

for

G J Webber Tractors Limited

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for the Year Ended 31 July 2023

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Company Information
for the Year Ended 31 July 2023

DIRECTORS:

O W Webber
Mrs M K Webber
G J Webber

SECRETARY:

Mrs M K Webber

REGISTERED OFFICE:

128 High Street
Credton
Devon
EX17 3LQ

REGISTERED NUMBER:

08010744 (England and Wales)

ACCOUNTANTS:

Bedford & Co Ltd
128 High Street
Credton
Devon
EX17 3LQ

Balance Sheet
31 July 2023

	Notes	31.7.23 £	£	31.7.22 £	£
FIXED ASSETS					
Tangible assets	4		996,364		1,012,446
CURRENT ASSETS					
Stocks		1,064,176		1,173,158	
Debtors	5	4,751		32,018	
Cash at bank		<u>478,338</u>		<u>191,722</u>	
		1,547,265		1,396,898	
CREDITORS					
Amounts falling due within one year	6	<u>528,474</u>		<u>478,107</u>	
NET CURRENT ASSETS			<u>1,018,791</u>		<u>918,791</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,015,155		1,931,237
CREDITORS					
Amounts falling due after more than one year	7		(562,872)		(570,318)
PROVISIONS FOR LIABILITIES			<u>(13,382)</u>		<u>(12,495)</u>
NET ASSETS			<u>1,438,901</u>		<u>1,348,424</u>
CAPITAL AND RESERVES					
Called up share capital			250		250
Retained earnings			<u>1,438,651</u>		<u>1,348,174</u>
			<u>1,438,901</u>		<u>1,348,424</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 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.

Balance Sheet - continued
31 July 2023

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 18 October 2023 and were signed on its behalf by:

G J Webber - Director

O W Webber - Director

Notes to the Financial Statements
for the Year Ended 31 July 2023

1. STATUTORY INFORMATION

G J Webber Tractors Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The company's place of business is Greenhill, Exeter Street, North Tawton, Devon, EX20 2BZ.

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

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

Revenue is recognised when goods are delivered to customers such that risks and rewards of ownership have been transferred to them and that there is sufficient reliable evidence that delivery of goods has occurred.

Tangible fixed assets

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

Land and buildings	- 10% on cost
Plant and machinery etc	- 25% on reducing balance

Stocks

Stocks have been valued at the lower of cost and estimated selling price less costs to complete and sell.

Cost is calculated on a first in first out basis.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2022 - 4) .

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 August 2022	961,476	205,907	1,167,383
Additions	-	4,555	4,555
At 31 July 2023	<u>961,476</u>	<u>210,462</u>	<u>1,171,938</u>
DEPRECIATION			
At 1 August 2022	14,793	140,144	154,937
Charge for year	3,846	16,791	20,637
At 31 July 2023	<u>18,639</u>	<u>156,935</u>	<u>175,574</u>
NET BOOK VALUE			
At 31 July 2023	<u>942,837</u>	<u>53,527</u>	<u>996,364</u>
At 31 July 2022	<u>946,683</u>	<u>65,763</u>	<u>1,012,446</u>

Included in the above figures are assets under hire purchase and finance lease agreements with a net book value of £26,302 (2022 - £35,070). The depreciation charged on these assets during the year was £8,768 (2022 - £11,690).

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23 £	31.7.22 £
Trade debtors	1,354	13,155
Other debtors	<u>3,397</u>	<u>18,863</u>
	<u>4,751</u>	<u>32,018</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23 £	31.7.22 £
Bank loans and overdrafts	9,600	16,200
Hire purchase contracts	4,000	7,333
Trade creditors	62,443	45,829
Taxation and social security	66,464	36,477
Other creditors	<u>385,967</u>	<u>372,268</u>
	<u>528,474</u>	<u>478,107</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.23 £	31.7.22 £
Bank loans	552,539	555,985
Hire purchase contracts	<u>10,333</u>	<u>14,333</u>
	<u>562,872</u>	<u>570,318</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

31.7.23	31.7.22
£	£

Amounts falling due in more than five years:

Repayable by instalments

Bank loans more 5 yr by instal

<u>496,739</u>	<u>482,785</u>
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8. SECURED DEBTS

The following secured debts are included within creditors:

31.7.23	31.7.22
£	£

Bank loans

Hire purchase contracts

562,139	572,185
<u>14,333</u>	<u>21,666</u>
<u>576,472</u>	<u>593,851</u>

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.