

**WINFIELD GROUP LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

Winfield Group Ltd
Unaudited Financial Statements
For The Year Ended 30 September 2022

Contents

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

Winfield Group Ltd
Balance Sheet
As at 30 September 2022

Registered number: 10108586

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,590,836		1,413,124
Investments	4		104		-
			<u>1,590,940</u>		<u>1,413,124</u>
CURRENT ASSETS					
Debtors	5	358,586		18,329	
Cash at bank and in hand		<u>28</u>		<u>346</u>	
		358,614		18,675	
Creditors: Amounts Falling Due Within One Year	6	<u>(603,466)</u>		<u>(162,104)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(244,852)</u>		<u>(143,429)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,346,088</u>		<u>1,269,695</u>
Creditors: Amounts Falling Due After More Than One Year	7		<u>(755,315)</u>		<u>(680,483)</u>
NET ASSETS			<u>590,773</u>		<u>589,212</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Profit and Loss Account			<u>590,771</u>		<u>589,210</u>
SHAREHOLDERS' FUNDS			<u>590,773</u>		<u>589,212</u>

Winfield Group Ltd
Balance Sheet (continued)
As at 30 September 2022

For the year ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 Robert Winfield

Director

26/04/2023

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

Winfield Group Ltd
Notes to the Financial Statements
For The Year Ended 30 September 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 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	-
Plant & Machinery	10% straight line
Motor Vehicles	20% reducing balance

1.4. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 3 (2021: NIL)

Winfield Group Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2022

3. Tangible Assets

	Land & Property			
	Freehold	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
As at 1 October 2021	980,233	178,196	254,928	1,413,357
Additions	-	37,060	327,953	365,013
Disposals	(120,000)	-	(12,500)	(132,500)
As at 30 September 2022	<u>860,233</u>	<u>215,256</u>	<u>570,381</u>	<u>1,645,870</u>
Depreciation				
As at 1 October 2021	-	-	233	233
Provided during the period	-	18,437	36,364	54,801
As at 30 September 2022	<u>-</u>	<u>18,437</u>	<u>36,597</u>	<u>55,034</u>
Net Book Value				
As at 30 September 2022	<u>860,233</u>	<u>196,819</u>	<u>533,784</u>	<u>1,590,836</u>
As at 1 October 2021	<u>980,233</u>	<u>178,196</u>	<u>254,695</u>	<u>1,413,124</u>

4. Investments

	Unlisted £
Cost	
As at 1 October 2021	-
Additions	104
As at 30 September 2022	<u>104</u>
Provision	
As at 1 October 2021	-
As at 30 September 2022	<u>-</u>
Net Book Value	
As at 30 September 2022	<u>104</u>
As at 1 October 2021	<u>-</u>

5. Debtors

	2022 £	2021 £
Due within one year		
Prepayments and accrued income	691	-
Other debtors	357,895	5,000
VAT Receivable	-	13,329
	<u>358,586</u>	<u>18,329</u>

Winfield Group Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2022

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	156,483	90,381
Trade creditors	89,853	9,072
Bank loans and overdrafts	46,140	42,816
Other taxes and social security	4,763	-
VAT	3,112	-
Other creditor	252,944	18,541
Accruals and deferred income	900	900
Directors' loan accounts	49,271	394
	<u>603,466</u>	<u>162,104</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	337,858	231,579
Bank loans	417,457	448,904
	<u>755,315</u>	<u>680,483</u>

8. Obligations Under Finance Leases and Hire Purchase

	2022	2021
	£	£
The maturity of these amounts is as follows:		
Within one year	156,483	90,381
Between one and five years	337,858	231,579
	<u>494,341</u>	<u>321,960</u>
	<u>494,341</u>	<u>321,960</u>

9. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

10. General Information

Winfield Group Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10108586 . The registered office is Unit 2b Toldish Lane, St Columb, TR9 6HT.

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.