

**COMPANY REGISTRATION NUMBER: 12215256**

**WTO LTD**

**Filleted Financial Statements**

**31 December 2023**

# **WTO LTD**

## **Financial Statements**

**Year ended 31 December 2023**

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# WTO LTD

## Statement of Financial Position

31 December 2023

		2023	2022
	Note	£	£
<b>Current assets</b>			
Debtors	5	525,986	432,067
Cash at bank and in hand		125,903	87,896
		-----	-----
		651,889	519,963
<b>Creditors: amounts falling due within one year</b>	6	418,163	351,977
		-----	-----
<b>Net current assets</b>		233,726	167,986
		-----	-----
<b>Total assets less current liabilities</b>		233,726	167,986
		-----	-----
<b>Net assets</b>		233,726	167,986
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		50,000	50,000
Profit and loss account		183,726	117,986
		-----	-----
<b>Shareholders funds</b>		233,726	167,986
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 23 March 2024 , and are signed on behalf of the board by:

F J S Helfrich

Director

J A M Helfrich

Director

Company registration number: 12215256

# WTO LTD

## Notes to the Financial Statements

### Year ended 31 December 2023

#### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 5, Podville Great Park Road, Bradley Stoke, Bristol, BS32 4RU, United Kingdom.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

The directors have considered the going concern basis of the company in the preparation of the financial statements. In considering this, they have taken into account their cashflow, and in particular their reliance on their parent company - Les Grands Chais De France SAS - to pay the costs on their behalf before they are able to recharge these back. The company has obtained confirmation from their parent company that they will continue to support them for at least 12 months from the preparation of these accounts, and are therefore confident in the use of the going concern basis of accounting.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. A significant estimate in these financial statements is the staff bonus provision. The directors consider the prior year payment and group performance to generate a best estimate. At the time of finalising the accounts the staff review process is not complete so there potential for change, but the directors believe the amounts to be sufficiently accurate.

##### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Income tax**

The taxation expense represents the aggregate amount of current tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

**Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

**Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Short term debtors and creditors are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 15 (2022: 15 ).

**5. Debtors**

	2023	2022
	£	£
Trade debtors	520,312	421,800
Other debtors	5,674	10,267
	-----	-----
	525,986	432,067
	-----	-----

## 6. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	5,005	4,049
Amounts owed to group undertakings and undertakings in which the company has a participating interest	165,935	240,249
Corporation tax	19,770	14,248
Social security and other taxes	90,229	65,977
Other creditors	137,224	27,454
	-----	-----
	418,163	351,977
	-----	-----

## 7. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Not later than 1 year	8,500	8,500
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## 8. Summary audit opinion

The auditor's report dated 24 March 2024 was unqualified .

The senior statutory auditor was Andrew Collyer , for and on behalf of Burgess Hodgson LLP .

## 9. Related party transactions

During the year the company made sales of £1,880,542 to group companies (2022: £1,863,800). At the year end the company had amounts of £520,312 within trade debtors, owed from group companies (2022: £421,800). At the balance sheet date the company owed £165,935 to a group company (2022: £240,249).

## 10. Controlling party

The parent company is Les Grands Chais De France SAS , a company incorporated in France, who own 100% of the share capital. The address of Les Grands Chais De France SAS is 1 Rue de la Division, Leclerc, Petersbach, France, 67290 .

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.