

Company registration number: 02008170

Willersey Provisions Limited

Unaudited filleted financial statements

31 March 2021

Paish Tooth Limited

35 Rodney Road

Cheltenham

Gloucestershire

GL50 1HX

Willersey Provisions Limited

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Directors

P R Dunkley

J P Dunkley

T J Dunkley

Company number

02008170

Registered office

Collin Lane

Willersey

Broadway

Worcestershire

WR12 7PE

Accountants

Paish Tooth Limited

35 Rodney Road

Cheltenham

Gloucestershire

GL50 1HX

Willersey Provisions Limited

Report to the board of directors on the preparation of the

unaudited statutory financial statements of Willersey Provisions Limited

Year ended 31 March 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Willersey Provisions Limited for the year ended 31 March 2021 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at [http://www.accaglobal.com/en/member/professional-standards/ rules-standards/acca-rulebook.html](http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html).

This report is made solely to the board of directors of Willersey Provisions Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Willersey Provisions Limited and state those matters that we have agreed to state to the board of directors of Willersey Provisions Limited as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Willersey Provisions Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Willersey Provisions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Willersey Provisions Limited. You consider that Willersey Provisions Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Willersey Provisions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Paish Tooth Limited

Chartered Certified Accountants

35 Rodney Road

Cheltenham

Gloucestershire

GL50 1HX

10 November 2021

Willersey Provisions Limited

Statement of financial position

31 March 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Intangible assets	5	-		-	
Tangible assets	6	221,059		190,210	
			221,059		190,210
Current assets					
Stocks		34,179		35,962	
Debtors	7	180,721		219,381	
Cash at bank and in hand		167,104		108,804	
		382,004		364,147	
Creditors: amounts falling due within one year	8	(357,564)		(296,917)	
Net current assets			24,440		67,230
Total assets less current liabilities			245,499		257,440
Provisions for liabilities			(40,278)		(35,562)
Net assets			205,221		221,878
Capital and reserves					
Called up share capital	9		100		100
Profit and loss account			205,121		221,778
Shareholders funds			205,221		221,878

For the year ending 31 March 2021 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 09 November 2021 , and are signed on behalf of the board by:

P R Dunkley

Director

Company registration number: 02008170

Willersey Provisions Limited

Notes to the financial statements

Year ended 31 March 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Willersey Provisions Limited, Collin Lane, Willersey, Broadway, Worcestershire, WR12 7PE.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

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.

Turnover

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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and

other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	-	10 % straight line
Plant and machinery	-	20 % reducing balance
Motor vehicles	-	25 % reducing balance
Computer equipment	-	33 % straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administration expenses.

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 in finance costs 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 20 (2020: 23).

5. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 1 April 2020 and 31 March 2021	10,501	10,501
	<hr/>	<hr/>
Amortisation		
At 1 April 2020 and 31 March 2021	10,501	10,501
	<hr/>	<hr/>
Carrying amount		
At 31 March 2021	-	-
	<hr/>	<hr/>
At 31 March 2020	-	-
	<hr/>	<hr/>

6. Tangible assets

	Short leasehold property	Plant and machinery	Motor vehicles	Computer equipment	Total
	£	£	£	£	£
Cost					
At 1 April 2020	64,253	305,867	289,529	26,995	686,644
Additions	6,665	13,073	77,754	-	97,492
Disposals	-	-	(83,861)	-	(83,861)
At 31 March 2021	70,918	318,940	283,422	26,995	700,275
Depreciation					
At 1 April 2020	35,785	241,890	191,881	26,878	496,434
Charge for the year	6,272	13,346	27,237	117	46,972
Disposals	-	-	(64,190)	-	(64,190)
At 31 March 2021	42,057	255,236	154,928	26,995	479,216
Carrying amount					
At 31 March 2021	28,861	63,704	128,494	-	221,059
At 31 March 2020	28,468	63,977	97,648	117	190,210

7. Debtors

	2021	2020
	£	£
Trade debtors	151,687	191,080
Other debtors	29,034	28,301
	180,721	219,381

8. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	174,370	144,485
Corporation tax	21,224	23,491
Social security and other taxes	5,812	6,444
Other creditors	156,158	122,497
	<u>357,564</u>	<u>296,917</u>

9. Called up share capital

Issued, called up and fully paid

	2021		2020	
	No	£	No	£
Ordinary A shares shares of £ 1.00 each	40	40	40	40
Ordinary B shares shares of £ 1.00 each	30	30	30	30
Ordinary C shares shares of £ 1.00 each	30	30	30	30
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

10. Other financial commitments

The total amount of commitments, guarantees and contingencies is £ 66,250 (2020 - £ 92,750).

11. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2021

	Advances to the directors	Amounts repaid
	£	£
J P Dunkley	3,106	(3,106)
T J Dunkley	2,553	(8,579)
	<hr/>	<hr/>
	5,659	(11,685)
	<hr/>	<hr/>

2020

	Advances to the directors	Amounts repaid
	£	£
J P Dunkley	-	-
T J Dunkley	6,026	(7,974)
	<hr/>	<hr/>

The above advances are repayable on demand and interest is charged at the official rate.

12. Controlling party

The company is controlled by the directors and shareholders .

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.