

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

IWR TRADING LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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DIRECTORS:

A J Barry
P Taylor
G N Felton
S M Smart
I E Whitlam
G M Deegan
S C Fitcher
M O Morgan-Huws
M H Smith
Ms L Buckman
S J Castle
S Duddy
S M Oates
I M Farnbank
P G Vail

SECRETARY:

I E Whitlam

REGISTERED OFFICE:

The Railway Station
Havenstreet
Isle of Wight
PO33 4DS

REGISTERED NUMBER:

02769446 (England and Wales)

AUDITORS:

Bright Brown Limited
Chartered Accountants
Statutory Auditor
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

BALANCE SHEET
31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		42,170		39,799
CURRENT ASSETS					
Stocks		91,099		91,248	
Debtors	5	18,467		500	
Cash at bank and in hand		<u>72,646</u>		<u>239,528</u>	
		182,212		331,276	
CREDITORS					
Amounts falling due within one year	6	<u>75,400</u>		<u>153,524</u>	
NET CURRENT ASSETS			<u>106,812</u>		<u>177,752</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>148,982</u>		<u>217,551</u>
CAPITAL AND RESERVES					
Called up share capital			50		50
Share premium			9,950		9,950
Retained earnings			<u>138,982</u>		<u>207,551</u>
			<u>148,982</u>		<u>217,551</u>

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 8 August 2023 and were signed on its behalf by:

P G Vail - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. STATUTORY INFORMATION

IWR Trading 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.

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

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2021 - 8).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2022	112,462
Additions	10,742
Disposals	(6,963)
At 31 December 2022	<u>116,241</u>
DEPRECIATION	
At 1 January 2022	72,663
Charge for year	7,443
Eliminated on disposal	(6,035)
At 31 December 2022	<u>74,071</u>
NET BOOK VALUE	
At 31 December 2022	<u>42,170</u>
At 31 December 2021	<u>39,799</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	664	-
Other debtors	<u>17,803</u>	<u>500</u>
	<u>18,467</u>	<u>500</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	11,886	11,855
Amounts owed to group undertakings	57,315	136,163
Taxation and social security	486	871
Other creditors	<u>5,713</u>	<u>4,635</u>
	<u>75,400</u>	<u>153,524</u>

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Gavin Kelly, ACA (Senior Statutory Auditor)
for and on behalf of Bright Brown Limited

8. PARENT COMPANY INFORMATION

IWR Trading Limited is the wholly owned subsidiary of The Isle of Wight Railway Company Limited which draws up consolidated financial statements for the group. The parent company's registered office is the same as IWR Trading Limited's registered office, which can be found on the company information page.

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.