

**WFP PLASTERERS LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

Unik Accountancy Services Ltd

AW House  
6-8 Stuart Street  
Luton  
Bedfordshire  
LU1 2SJ

**WFP Plasterers Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2021**

---

**Contents**

	<b>Page</b>
Balance Sheet	2—3
Notes to the Financial Statements	4—6

**WFP Plasterers Limited**  
**Balance Sheet**  
**As at 31 March 2021**

Registered number: 02934079

		2021		2020	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	4		91,148		102,168
			<u>91,148</u>		<u>102,168</u>
<b>CURRENT ASSETS</b>					
Stocks	5	66,600		120,697	
Debtors	6	24,063		(1 )	
Cash at bank and in hand		350,925		113,396	
		<u>441,588</u>		<u>234,092</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	7	(408,851 )		(221,097 )	
		<u>(408,851 )</u>		<u>(221,097 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			32,737		12,995
			<u>32,737</u>		<u>12,995</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			123,885		115,163
			<u>123,885</u>		<u>115,163</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	8		(11,767 )		-
			<u>(11,767 )</u>		<u>-</u>
<b>NET ASSETS</b>			112,118		115,163
			<u>112,118</u>		<u>115,163</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		2		2
Profit and Loss Account			112,116		115,161
			<u>112,116</u>		<u>115,161</u>
<b>SHAREHOLDERS' FUNDS</b>			112,118		115,163
			<u>112,118</u>		<u>115,163</u>

**WFP Plasterers Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2021**

---

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.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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 William Payne**

Director

**30 December 2021**

The notes on pages 4 to 6 form part of these financial statements.

**WFP Plasterers Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2021**

---

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. 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:

Plant & Machinery	20% reducing balance
Motor Vehicles	20% reducing balance

**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	2021	2020
Office and administration	1	1
	1	1

**WFP Plasterers Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 April 2020	137,038	266,061	403,099
Additions	11,765	-	11,765
As at 31 March 2021	<u>148,803</u>	<u>266,061</u>	<u>414,864</u>
<b>Depreciation</b>			
As at 1 April 2020	116,518	184,413	300,931
Provided during the period	6,456	16,329	22,785
As at 31 March 2021	<u>122,974</u>	<u>200,742</u>	<u>323,716</u>
<b>Net Book Value</b>			
As at 31 March 2021	<u>25,829</u>	<u>65,319</u>	<u>91,148</u>
As at 1 April 2020	<u>20,520</u>	<u>81,648</u>	<u>102,168</u>

**5. Stocks**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Stock - materials and work in progress	66,600	120,697
	<u>66,600</u>	<u>120,697</u>

**6. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	24,063	(1 )
	<u>24,063</u>	<u>(1 )</u>

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	406,980	221,097
Corporation tax	1,871	-
	<u>408,851</u>	<u>221,097</u>

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Directors loan account	11,767	-
	<u>11,767</u>	<u>-</u>

**WFP Plasterers Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

---

**9. Share Capital**

	2021	2020
Allotted, Called up and fully paid	2	2

**10. General Information**

WFP Plasterers Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02934079 . The registered office is unit 30, Ellough Industrial Estate, Beccles, Suffolk, NR34 7TD.

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.