

Registered number
03964275

Wade Brothers (Wath) Limited

Filleled Accounts

31 August 2021

Wade Brothers (Wath) Limited**Registered number:** 03964275**Balance Sheet****as at 31 August 2021**

	Notes	2021	2020
Fixed assets			
Tangible assets	3	401,700	390,000
Current assets			
Debtors	4	1,355	6,907
Cash at bank and in hand		10,681	881
		<u>12,036</u>	<u>7,788</u>
Creditors: amounts falling due within one year	5	(96,505)	(99,896)
Net current liabilities		<u>(84,469)</u>	<u>(92,108)</u>
Total assets less current liabilities		<u>317,231</u>	<u>297,892</u>
Provisions for liabilities		(29,848)	(27,625)
Net assets		<u>287,383</u>	<u>270,267</u>
Capital and reserves			
Called up share capital		55,000	55,000
Profit and loss account		232,383	215,267
Shareholders' funds		<u>287,383</u>	<u>270,267</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Director

Approved by the board on 11 May 2022

Wade Brothers (Wath) Limited
Notes to the Accounts
for the year ended 31 August 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Investment properties

Investment properties are carried at fair value determined annually by external valuers or the directors and derived from the current market rents and investment property yields for comparable properties, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss. No depreciation is provided on investment properties.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	<u>0</u>	<u>0</u>

3 Tangible fixed assets

	Investment properties
Fair value	
At 1 September 2020	390,000
Surplus on revaluation	<u>11,700</u>
At 31 August 2021	<u>401,700</u>
Depreciation	
At 31 August 2021	<u>-</u>
Net book value	
At 31 August 2021	<u>401,700</u>
At 31 August 2020	<u>390,000</u>

Investment properties:	2021	2020
Historical cost	244,607	244,607
Cumulative depreciation based on historical cost	<u>-</u>	<u>-</u>
	<u>244,607</u>	<u>244,607</u>

4 Debtors	2021	2020
Trade debtors	1,355	2,145
Other debtors	<u>-</u>	<u>4,762</u>
	<u>1,355</u>	<u>6,907</u>

5 Creditors: amounts falling due within one year	2021	2020
Trade creditors	4,052	4,052

Taxation and social security costs	1,792	-
Other creditors	90,661	95,844
	<u>96,505</u>	<u>99,896</u>

6 Controlling party

Mr T D Wade is considered to be the controlling party by virtue of his majority shareholding in the company.

7 Other information

Wade Brothers (Wath) Limited is a private company limited by shares and incorporated in England. Its registered office is:

Manor Farm
Harlington
Doncaster
South Yorkshire
DN5 7JB

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.