CWC MALINGS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 OCTOBER 2021 TO 31 DECEMBER 2022

CWC Malings Ltd
Unaudited Financial Statements
For the Period 1 October 2021 to 31 December 2022

Contents

CWC Malings Ltd
Balance Sheet
As at 31 December 2022

Registered number: 04909650

	Notes	31 December 2022		30 September 2021	
		£	£	£	£
FIXED ASSETS					
Intangible Assets	**4**		31,517		36,045
Tangible Assets	**5**		20,112		518
			51,629		36,563
CURRENT ASSETS					
Stocks	**6**	2,500		2,500	
Debtors	**7**	177,041		93,279	
Cash at bank and in hand		7,048		129,090	
		186,589		224,869	
Creditors: Amounts Falling Due Within One Year	**8**	(67,503)		(86,818)	
NET CURRENT ASSETS (LIABILITIES)			119,086		138,051
TOTAL ASSETS LESS CURRENT LIABILITIES			170,715		174,614
Creditors: Amounts Falling Due After More Than One Year	**9**		(20,000)		(20,000)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(3,821)		(98)
NET ASSETS			146,894		154,516
CAPITAL AND RESERVES					
Called up share capital	**10**		100		100
Profit and Loss Account			146,794		154,416
SHAREHOLDERS' FUNDS			146,894		154,516

For the period ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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

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Mr James Wilkinson	Ms Michelle Sands-Wilkinson
Director	Director
26th June 2023	

The notes on pages 3 to 6 form part of these financial statements.

1. General Information

CWC Malings Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 04909650 . The registered office is Arnison House, 139A High Street, Yarm, Cleveland, TS15 9AY.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

2.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 20 years.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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	25% reducing balance
Motor Vehicles	25% reducing balance
Computer Equipment	33% straight line

2.5. 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.

2.6. 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.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 30 (2021: 29)

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 October 2021	90,562
As at 31 December 2022	90,562
Amortisation	
As at 1 October 2021	54,517
Provided during the period	4,528
As at 31 December 2022	59,045
Net Book Value	
As at 31 December 2022	31,517
As at 1 October 2021	36,045

5. **Tangible Assets**

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 October 2021	2,750	-	2,423	5,173
Additions	-	25,854	649	26,503
As at 31 December 2022	2,750	25,854	3,072	31,676
Depreciation				
As at 1 October 2021	2,609	-	2,046	4,655
Provided during the period	35	6,464	410	6,909
As at 31 December 2022	2,644	6,464	2,456	11,564
Net Book Value				
As at 31 December 2022	106	19,390	616	20,112
As at 1 October 2021	141	-	377	518

6. **Stocks**

	31 December 2022	30 September 2021
	£	£
Finished goods	2,500	2,500
	2,500	2,500

7. **Debtors**

	31 December 2022	30 September 2021
	£	£
Due within one year		
Trade debtors	97,868	4,284
Prepayments and accrued income	79,173	88,995
	177,041	93,279

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

	31 December 2022	30 September 2021
	£	£
Trade creditors	25,768	27,335
Corporation tax	18,486	24,766
Other taxes and social security	6,112	10,624
VAT	16,973	22,219
Other creditors	162	1,871
Directors' loan accounts	2	3
	67,503	86,818

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

	31 December 2022	30 September 2021
	£	£
Bank loans	20,000	20,000
	20,000	20,000

10. **Share Capital**

	31 December 2022	30 September 2021
Allotted, Called up and fully paid	100	100