

Unaudited Financial Statements for the Year Ended 30 September 2017

for

Woosnam Dairies Ltd

Contents of the Financial Statements  
for the Year Ended 30 September 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Woosnam Dairies Ltd

Company Information  
for the Year Ended 30 September 2017

**DIRECTORS:**

D Woosnam  
S Woosnam

**REGISTERED OFFICE:**

Bush House  
39 Cardiff Road  
Llandaff  
Cardiff  
South Glamorgan  
CF5 2DP

**REGISTERED NUMBER:**

07365798

**ACCOUNTANTS:**

Norton Accountancy Ltd  
7 Soundwell Road  
Staple Hill  
Bristol  
BS16 4QG

Balance Sheet  
30 September 2017

	Notes	30.9.17 £	£	30.9.16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		6,000		8,000
Tangible assets	5		<u>70,981</u>		<u>61,669</u>
			76,981		69,669
<b>CURRENT ASSETS</b>					
Stocks		5,204		4,529	
Debtors	6	201,085		116,611	
Cash in hand		<u>2,767</u>		<u>471</u>	
		209,056		121,611	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>267,647</u>		<u>183,663</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(58,591)</u>		<u>(62,052)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			18,390		7,617
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>12,672</u>		<u>6,070</u>
<b>NET ASSETS</b>			<u>5,718</u>		<u>1,547</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			10		10
Retained earnings			<u>5,708</u>		<u>1,537</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>5,718</u>		<u>1,547</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 13 June 2018 and were signed on its behalf by:

D Woosnam - Director

Notes to the Financial Statements  
for the Year Ended 30 September 2017

1. **STATUTORY INFORMATION**

Woosnam Dairies Ltd is a private company, limited by shares, registered in Not specified/Other. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**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 - 25% on reducing balance and 20% 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.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2017

2. **ACCOUNTING POLICIES - continued**

**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 9 .

4. **INTANGIBLE FIXED ASSETS**

Goodwill  
£

**COST**

At 1 October 2016  
and 30 September 2017

20,000

**AMORTISATION**

At 1 October 2016

12,000

Charge for year

2,000

At 30 September 2017

14,000

**NET BOOK VALUE**

At 30 September 2017

6,000

At 30 September 2016

8,000

5. **TANGIBLE FIXED ASSETS**

Plant and  
machinery  
etc  
£

**COST**

At 1 October 2016

171,747

Additions

30,615

Disposals

(17,570)

At 30 September 2017

184,792

**DEPRECIATION**

At 1 October 2016

110,078

Charge for year

17,745

Eliminated on disposal

(14,012)

At 30 September 2017

113,811

**NET BOOK VALUE**

At 30 September 2017

70,981

At 30 September 2016

61,669

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2017

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.17	30.9.16
	£	£
Trade debtors	135,330	86,404
Other debtors	<u>65,755</u>	<u>30,207</u>
	<u>201,085</u>	<u>116,611</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.17	30.9.16
	£	£
Bank loans and overdrafts	30,223	13,139
Hire purchase contracts	8,076	3,980
Trade creditors	200,279	130,112
Taxation and social security	27,569	33,342
Other creditors	<u>1,500</u>	<u>3,090</u>
	<u>267,647</u>	<u>183,663</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.9.17	30.9.16
	£	£
Hire purchase contracts	<u>12,672</u>	<u>6,070</u>



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.