

Charles Woollam Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2020

Charles Woollam Limited

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Charles Woollam Limited

Company Information

Director	Mr C R H Woollam
Registered office	1 Brattles Grange Cottages Tibbs Court Lane Brenchley Tonbridge Kent TN12 7AJ
Accountants	Horden Accountancy Services Limited Hop Press Risebridge Farm Goudhurst Kent TN17 1HN

Charles Woollam Limited
(Registration number: 09920212)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	1,748	519
Current assets			
Debtors	<u>5</u>	2,581	2,771
Cash at bank and in hand		16,762	24,588
		19,343	27,359
Creditors: Amounts falling due within one year	<u>6</u>	(21,081)	(27,868)
Net current liabilities		(1,738)	(509)
Net assets		<u>10</u>	<u>10</u>
Capital and reserves			
Called up share capital	<u>7</u>	1	1
Profit and loss account		9	9
Shareholders' funds		<u>10</u>	<u>10</u>

For the financial year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 30 September 2021

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Mr C R H Woollam
Director

Charles Woollam Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

1 Brattles Grange Cottages
Tibbs Court Lane
Brenchley
Tonbridge
Kent
TN12 7AJ
United Kingdom

These financial statements were authorised for issue by the director on 30 September 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Charles Woollam Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	Straight line 33.33%

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits,

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 1).

Charles Woollam Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 January 2020	1,521	1,521
Additions	2,103	2,103
At 31 December 2020	3,624	3,624
Depreciation		
At 1 January 2020	1,002	1,002
Charge for the year	874	874
At 31 December 2020	1,876	1,876
Carrying amount		
At 31 December 2020	1,748	1,748
At 31 December 2019	519	519

5 Debtors

	2020 £	2019 £
Other debtors	2,581	2,771
	2,581	2,771

6 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Taxation and social security	20,381	27,268
Accruals and deferred income	700	600
	21,081	27,868

7 Share capital

Allotted, called up and fully paid shares

Charles Woollam Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

8 Dividends

	2020	2019
	£	£
Interim dividend of £58,261 (2019 - £78,350) per ordinary share	58,261	78,350

Goudhurst

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.