

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022
FOR
P.S. WINDWOOD & SON LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

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

P.S. WINDWOOD & SON LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2022

DIRECTORS:

M M Amin
Miss R Amin
Miss M Ranjbar

REGISTERED OFFICE:

The Old Coach House
Horsefair
Rugeley
Staffordshire
WS15 2EL

REGISTERED NUMBER:

00393070 (England and Wales)

ACCOUNTANTS:

Wynniatt-Husey Ltd
Chartered Accountants
The Old Coach House
Horse fair
Rugeley
Staffordshire
WS15 2EL

**BALANCE SHEET
31 JANUARY 2022**

31.1.21 £		Notes	31.1.22 £
	FIXED ASSETS		
-	Intangible assets	4	-
12,602	Tangible assets	5	10,902
852	Investments	6	-
<u>13,454</u>			<u>10,902</u>
	CURRENT ASSETS		
71,334	Stocks	7	65,153
104,400	Debtors	8	109,672
149,669	Cash at bank and in hand		<u>261,811</u>
<u>325,403</u>			<u>436,636</u>
	CREDITORS		
(233,542)	Amounts falling due within one year	9	<u>(274,583)</u>
<u>91,861</u>	NET CURRENT ASSETS		<u>162,053</u>
<u>105,315</u>	TOTAL ASSETS LESS CURRENT LIABILITIES		<u>172,955</u>
	CREDITORS		
(50,000)	Amounts falling due after more than one year	10	(37,500)
<u>(2,195)</u>	PROVISIONS FOR LIABILITIES	11	<u>(1,937)</u>
<u>53,120</u>	NET ASSETS		<u>133,518</u>
	CAPITAL AND RESERVES		
4,000	Called up share capital	12	4,000
49,120	Retained earnings		<u>129,518</u>
<u>53,120</u>	SHAREHOLDERS' FUNDS		<u>133,518</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these financial statements

BALANCE SHEET - continued
31 JANUARY 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 31 May 2022 and were signed on its behalf by:

M M Amin - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

1. STATUTORY INFORMATION

P.S. Windwood & Son Limited is a private company, limited by shares, registered in England and Wales. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 is being amortised over its estimated useful life of ten years with effect from February 1999.

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.

Fixtures and fittings	- 15% on cost
Computer equipment	- 33% on cost

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 31 JANUARY 2022

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 4 (2021 - 5) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2021	
and 31 January 2022	<u>320,000</u>
AMORTISATION	
At 1 February 2021	
and 31 January 2022	<u>320,000</u>
NET BOOK VALUE	
At 31 January 2022	<u>-</u>
At 31 January 2021	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Totals £	Fixtures and fittings £	Computer equipment £
COST			
At 1 February 2021	116,996	110,457	6,539
Additions	<u>1,118</u>	<u>411</u>	<u>707</u>
At 31 January 2022	<u>118,114</u>	<u>110,868</u>	<u>7,246</u>
DEPRECIATION			
At 1 February 2021	104,394	99,675	4,719
Charge for year	<u>2,818</u>	<u>1,959</u>	<u>859</u>
At 31 January 2022	<u>107,212</u>	<u>101,634</u>	<u>5,578</u>
NET BOOK VALUE			
At 31 January 2022	<u>10,902</u>	<u>9,234</u>	<u>1,668</u>
At 31 January 2021	<u>12,602</u>	<u>10,782</u>	<u>1,820</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

6. **FIXED ASSET INVESTMENTS**

		Other investments £
COST		
At 1 February 2021		852
Disposals		<u>(852)</u>
At 31 January 2022		<u>-</u>
NET BOOK VALUE		
At 31 January 2022		<u>-</u>
At 31 January 2021		<u>852</u>

7. **STOCKS**

	31.1.22	31.1.21
	£	£
Stocks	<u>65,153</u>	<u>71,334</u>

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

	31.1.22	31.1.21
	£	£
Trade debtors	83,050	70,648
Other debtors	1,600	-
VAT	23,552	19,726
Accrued income	-	11,449
Prepayments	1,470	2,577
	<u>109,672</u>	<u>104,400</u>

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

	31.1.22	31.1.21
	£	£
Other loans	10,000	-
Trade creditors	146,952	126,580
Tax	20,490	6,322
Social security and other taxes	562	476
Wages Control	-	1,505
Pension Control	153	93
Directors' current accounts	94,426	97,066
Accrued expenses	2,000	1,500
	<u>274,583</u>	<u>233,542</u>

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

	31.1.22	31.1.21
	£	£
Other loans - 1-5 years	<u>37,500</u>	<u>50,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

11. PROVISIONS FOR LIABILITIES

	31.1.22	31.1.21
	£	£
Deferred tax	<u>1,937</u>	<u>2,195</u>
		Deferred tax
		£
Balance at 1 February 2021		2,195
Credit to Income Statement during year		<u>(258)</u>
Balance at 31 January 2022		<u>1,937</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.22	31.1.21
			£	£
4,000	Ordinary	£1.00	<u>4,000</u>	<u>4,000</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.