

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021
FOR
P.S. WINDWOOD & SON LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2021**

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P.S. WINDWOOD & SON LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2021

DIRECTORS: M M Amin
Miss R Amin
Mr M M Rasuli

SECRETARY: Miss S M Amin

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 2021

31.1.20 £		Notes	31.1.21 £
	FIXED ASSETS		
-	Intangible assets	4	-
10,794	Tangible assets	5	12,602
852	Investments	6	852
<u>11,646</u>			<u>13,454</u>
	CURRENT ASSETS		
65,634	Stocks	7	71,334
99,578	Debtors	8	104,400
<u>98,020</u>	Cash at bank and in hand		<u>149,669</u>
263,232			325,403
	CREDITORS		
(230,509)	Amounts falling due within one year	9	(233,542)
<u>32,723</u>	NET CURRENT ASSETS		<u>91,861</u>
44,369	TOTAL ASSETS LESS CURRENT LIABILITIES		105,315
	CREDITORS		
-	Amounts falling due after more than one year	10	(50,000)
<u>(1,807)</u>	PROVISIONS FOR LIABILITIES	11	<u>(2,195)</u>
<u>42,562</u>	NET ASSETS		<u>53,120</u>
	CAPITAL AND RESERVES		
4,000	Called up share capital	12	4,000
<u>38,562</u>	Retained earnings		<u>49,120</u>
<u>42,562</u>	SHAREHOLDERS' FUNDS		<u>53,120</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 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
- (b) 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 2021

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 22 October 2021 and were signed on its behalf by:

M M Amin - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2020 - 5) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2020 and 31 January 2021	<u>320,000</u>
AMORTISATION	
At 1 February 2020 and 31 January 2021	<u>320,000</u>
NET BOOK VALUE	
At 31 January 2021	<u>-</u>
At 31 January 2020	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Totals £	Fixtures and fittings £	Computer equipment £
COST			
At 1 February 2020	112,836	108,470	4,366
Additions	<u>4,160</u>	<u>1,987</u>	<u>2,173</u>
At 31 January 2021	<u>116,996</u>	<u>110,457</u>	<u>6,539</u>
DEPRECIATION			
At 1 February 2020	102,042	97,887	4,155
Charge for year	<u>2,352</u>	<u>1,788</u>	<u>564</u>
At 31 January 2021	<u>104,394</u>	<u>99,675</u>	<u>4,719</u>
NET BOOK VALUE			
At 31 January 2021	<u>12,602</u>	<u>10,782</u>	<u>1,820</u>
At 31 January 2020	<u>10,794</u>	<u>10,583</u>	<u>211</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 February 2020 and 31 January 2021	<u>852</u>
NET BOOK VALUE	
At 31 January 2021	<u>852</u>
At 31 January 2020	<u>852</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

7.	STOCKS	31.1.21	31.1.20
		£	£
	Stocks	<u>71,334</u>	<u>65,634</u>
8.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.1.21	31.1.20
		£	£
	Trade debtors	70,648	80,257
	VAT	19,726	17,582
	Accrued income	11,449	-
	Prepayments	<u>2,577</u>	<u>1,739</u>
		<u>104,400</u>	<u>99,578</u>
9.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.1.21	31.1.20
		£	£
	Trade creditors	126,580	122,302
	Tax	6,322	2,808
	Social security and other taxes	476	1,158
	Wages Control	1,505	-
	Pension Control	93	93
	Directors' current accounts	97,066	102,648
	Accrued expenses	<u>1,500</u>	<u>1,500</u>
		<u>233,542</u>	<u>230,509</u>
10.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.1.21	31.1.20
		£	£
	Other loans - 1-5 years	<u>50,000</u>	<u>-</u>
11.	PROVISIONS FOR LIABILITIES	31.1.21	31.1.20
		£	£
	Deferred tax	<u>2,195</u>	<u>1,807</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

11. PROVISIONS FOR LIABILITIES - continued

	Deferred tax
	£
Balance at 1 February 2020	1,807
Provided during year	387
Provision adjustment	
Balance at 31 January 2021	<u>2,194</u>

**BALANCE ABOVE AT END OF YEAR RE DEFERRED TAX ON CLIENT SCREEN OF
DOES NOT AGREE TO CURRENT YEAR TOTAL OF ACCOUNTS PER TB

2,194
2,195

PLEASE CHECK CLIENT SCREEN - NOTES TO FINANCIAL STATEMENTS - BALANCE SHEET ITEMS - PROVISIONS
FOR LIABILITIES - MOVEMENT IN PROVISIONS ETC

Please note: a deferred tax asset should be entered as a negative balance (i.e. include a "-" sign)

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	31.1.21 £	31.1.20 £
Number:	Class:			
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.