

WAYGATE ENGINEERING CO.LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2022

WAYGATE ENGINEERING CO.LIMITED
UNAUDITED ACCOUNTS
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WAYGATE ENGINEERING CO.LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2022

Directors	Vivian Bishop Richard Bishop
Company Number	00878637 (England and Wales)
Registered Office	Stadium Place Parker Drive Leicester LE4 0JS

WAYGATE ENGINEERING CO.LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	207,396	156,046
Current assets			
Inventories		13,940	13,350
Debtors	<u>5</u>	155,273	171,831
		<u>169,213</u>	<u>185,181</u>
Creditors: amounts falling due within one year	<u>6</u>	(227,433)	(147,149)
Net current (liabilities)/assets		<u>(58,220)</u>	<u>38,032</u>
Total assets less current liabilities		149,176	194,078
Creditors: amounts falling due after more than one year	<u>7</u>	(33,941)	(58,748)
Provisions for liabilities			
Deferred tax		(28,502)	(28,502)
Net assets		<u>86,733</u>	<u>106,828</u>
Capital and reserves			
Called up share capital		2,000	2,000
Profit and loss account		<u>84,733</u>	<u>104,828</u>
Shareholders' funds		<u>86,733</u>	<u>106,828</u>

For the year ending 31 May 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 5 August 2022 and were signed on its behalf by

Vivian Bishop
Director

Company Registration No. 00878637

WAYGATE ENGINEERING CO.LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2022

1 Statutory information

WAYGATE ENGINEERING CO.LIMITED is a private company, limited by shares, registered in England and Wales, registration number 00878637. The registered office is Stadium Place, Parker Drive, Leicester, LE4 0JS.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

4 Tangible fixed assets

	Plant & machinery £	Motor vehicles £	Fixtures & fittings £	Total £
Cost or valuation	At cost	At cost	At cost	
At 1 June 2021	493,578	6,250	5,970	505,798
Additions	81,052	-	208	81,260
At 31 May 2022	574,630	6,250	6,178	587,058
Depreciation				
At 1 June 2021	339,385	4,397	5,970	349,752
Charge for the year	29,405	463	42	29,910
At 31 May 2022	368,790	4,860	6,012	379,662
Net book value				
At 31 May 2022	205,840	1,390	166	207,396
At 31 May 2021	154,193	1,853	-	156,046

5 Debtors

	2022 £	2021 £
Amounts falling due within one year		
Trade debtors	150,287	163,556
Accrued income and prepayments	4,366	-
Other debtors	620	8,275
	155,273	171,831

WAYGATE ENGINEERING CO.LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2022

6 Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loans and overdrafts	97,334	46,970
VAT	12,565	22,158
Obligations under finance leases and hire purchase contracts	14,824	5,883
Trade creditors	94,947	62,831
Taxes and social security	3,113	2,415
Other creditors	1,266	4,242
Loans from directors	634	-
Accruals	2,750	2,650
	<u>227,433</u>	<u>147,149</u>
	<u><u>227,433</u></u>	<u><u>147,149</u></u>
7 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Bank loans	33,941	48,600
Obligations under finance leases and hire purchase contracts	-	10,148
	<u>33,941</u>	<u>58,748</u>
	<u><u>33,941</u></u>	<u><u>58,748</u></u>

8 Average number of employees

During the year the average number of employees was 10 (2021: 10).

