

REGISTERED NUMBER: 00991433 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2022

FOR

NORTHERN & CENTRAL WIGAN LIMITED

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for the Year Ended 31 January 2022**

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NORTHERN & CENTRAL WIGAN LIMITED

COMPANY INFORMATION
for the Year Ended 31 January 2022

DIRECTORS: Mr D J Farrimond
Mrs P Farrimond
Mr D B Farrimond

SECRETARY: Mr D J Farrimond

REGISTERED OFFICE: 2nd Floor, Boulton House
17-21 Chorlton Street
Manchester
M1 3HY

REGISTERED NUMBER: 00991433 (England and Wales)

ACCOUNTANTS: Connaughton & Co
2nd Floor, Boulton House
17-21 Chorlton Street
Manchester
M1 3HY

BANKERS: National Westminster Bank PLC
PO Box 65
2 Chestergate
Macclesfield
SK11 6BS

NORTHERN & CENTRAL WIGAN LIMITED (REGISTERED NUMBER: 00991433)

BALANCE SHEET
31 January 2022

	Notes	31.1.22 £	£	31.1.21 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>243,867</u>		<u>204,282</u>
			243,867		204,282
CURRENT ASSETS					
Stocks	6	242,177		218,891	
Debtors	7	459,982		405,133	
Cash at bank and in hand		<u>288,071</u>		<u>264,060</u>	
		990,230		888,084	
CREDITORS					
Amounts falling due within one year	8	<u>364,492</u>		<u>341,669</u>	
NET CURRENT ASSETS			<u>625,738</u>		<u>546,415</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			869,605		750,697
CREDITORS					
Amounts falling due after more than one year	9		(4,321)		-
PROVISIONS FOR LIABILITIES	10		<u>(13,751)</u>		<u>(5,494)</u>
NET ASSETS			<u>851,533</u>		<u>745,203</u>
CAPITAL AND RESERVES					
Called up share capital	11		62,000		62,000
Retained earnings	12		<u>789,533</u>		<u>683,203</u>
SHAREHOLDERS' FUNDS			<u>851,533</u>		<u>745,203</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:

- (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.

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 22 September 2022 and were signed on its behalf by:

Mr D B Farrimond - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 January 2022

1. **STATUTORY INFORMATION**

Northern & Central Wigan 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, being the amount paid in connection with the acquisition of a business in 2007, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Long leasehold	- 2% on cost
Leasehold improvements	- 2% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 January 2022

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

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 7 (2021 - 8) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2021 and 31 January 2022	<u>58,000</u>
AMORTISATION	
At 1 February 2021 and 31 January 2022	<u>58,000</u>
NET BOOK VALUE	
At 31 January 2022	<u>-</u>
At 31 January 2021	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 January 2022

5. TANGIBLE FIXED ASSETS

	Long leasehold £	Leasehold improvements £	Plant and machinery £
COST			
At 1 February 2021	174,397	2,520	4,100
Additions	-	-	-
Disposals	-	-	-
At 31 January 2022	<u>174,397</u>	<u>2,520</u>	<u>4,100</u>
DEPRECIATION			
At 1 February 2021	6,976	101	1,794
Charge for year	3,488	50	576
Eliminated on disposal	-	-	-
At 31 January 2022	<u>10,464</u>	<u>151</u>	<u>2,370</u>
NET BOOK VALUE			
At 31 January 2022	<u>163,933</u>	<u>2,369</u>	<u>1,730</u>
At 31 January 2021	<u>167,421</u>	<u>2,419</u>	<u>2,306</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 February 2021	99,447	79,118	55,328	414,910
Additions	-	68,434	9,694	78,128
Disposals	-	(39,907)	-	(39,907)
At 31 January 2022	<u>99,447</u>	<u>107,645</u>	<u>65,022</u>	<u>453,131</u>
DEPRECIATION				
At 1 February 2021	97,041	52,997	51,719	210,628
Charge for year	361	21,272	3,326	29,073
Eliminated on disposal	-	(30,437)	-	(30,437)
At 31 January 2022	<u>97,402</u>	<u>43,832</u>	<u>55,045</u>	<u>209,264</u>
NET BOOK VALUE				
At 31 January 2022	<u>2,045</u>	<u>63,813</u>	<u>9,977</u>	<u>243,867</u>
At 31 January 2021	<u>2,406</u>	<u>26,121</u>	<u>3,609</u>	<u>204,282</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 January 2022

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

		Computer equipment £
COST		
Additions		9,150
At 31 January 2022		<u>9,150</u>
DEPRECIATION		
Charge for year		2,288
At 31 January 2022		<u>2,288</u>
NET BOOK VALUE		
At 31 January 2022		<u>6,862</u>
6. STOCKS		
	31.1.22	31.1.21
	£	£
Stocks	<u>242,177</u>	<u>218,891</u>
7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.1.22	31.1.21
	£	£
Trade debtors	396,703	374,198
Associated companies	-	7,866
Prepayments and accrued income	<u>63,279</u>	<u>23,069</u>
	<u>459,982</u>	<u>405,133</u>
8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.1.22	31.1.21
	£	£
Hire purchase contracts	3,050	-
Trade creditors	129,659	147,214
Corporation tax	8,844	13,715
Social security	3,982	4,049
VAT	16,957	12,456
Other creditors	996	996
Parent company	146,626	129,983
Associated companies	31,367	10,803
Accruals and deferred income	<u>23,011</u>	<u>22,453</u>
	<u>364,492</u>	<u>341,669</u>
9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	31.1.22	31.1.21
	£	£
Hire purchase contracts	<u>4,321</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 January 2022

10. PROVISIONS FOR LIABILITIES

	31.1.22	31.1.21
	£	£
Deferred tax	<u>13,751</u>	<u>5,494</u>
		Deferred tax
		£
Balance at 1 February 2021		5,494
Accelerated capital allowances		<u>8,257</u>
Balance at 31 January 2022		<u>13,751</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.1.22	31.1.21
Number:	Class:	Nominal value:	£	£
60,000	Ordinary	£1	60,000	60,000
2,000	Preference	£1	<u>2,000</u>	<u>2,000</u>
			<u>62,000</u>	<u>62,000</u>

12. RESERVES

	Retained earnings
	£
At 1 February 2021	683,203
Profit for the year	<u>106,330</u>
At 31 January 2022	<u>789,533</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 January 2022

13. RELATED PARTY DISCLOSURES

The company is a wholly owned subsidiary of its parent company, N&C Group UK Ltd. Transactions have taken place with the group companies listed below:

NAME	RELATIONSHIP
N&C Group UK Ltd	Parent company
Northern & Central Buxton Limited	Fellow subsidiary
Northern & Central Macclesfield Limited	Fellow subsidiary
Northern & Central Ormskirk Limited	Fellow subsidiary

Consultancy fees of £126,000 (2021 - £116,000) were paid to N&C Group UK Ltd during the year. The other aggregated transactions which are considered to be material and which have not been disclosed elsewhere in the financial statements amounted to:

	Sales		Purchases	
	2022	2021	2022	2021
	£	£	£	£
Northern & Central Buxton Limited	7,185	17,207	28,123	25,459
Northern & Central Macclesfield Limited	(5,438)	2,130	35,241	33,876
Northern & Central Ormskirk Limited	(11,512)	26,419	154,929	31,080
	<u>(9,765)</u>	<u>45,756</u>	<u>218,293</u>	<u>90,415</u>

The above transactions were all performed at cost.

Amounts due to the ultimate parent company and amounts due from and to fellow subsidiaries are disclosed in notes 7 and 8 of these financial statements.

14. ULTIMATE CONTROLLING PARTY

The controlling party is N&C Group UK Ltd.

The ultimate controlling party is Mr D B Farrimond.

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.