

Unaudited Financial Statements
for the Year Ended 31 December 2021
for
Wellingborough Building Company Limited

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for the Year Ended 31 December 2021**

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Wellingborough Building Company Limited

**Company Information
for the Year Ended 31 December 2021**

DIRECTORS:

Mrs D Spencer
Mr P T Spencer
Mr S F Spencer
Mr T A W Spencer
Ms N A Spencer

SECRETARY:

Mrs D Spencer

REGISTERED OFFICE:

63 Broad Green
Wellingborough
Northamptonshire
NN8 4LQ

REGISTERED NUMBER:

01190450 (England and Wales)

ACCOUNTANTS:

Clifford Roberts
63 Broad Green
Wellingborough
Northamptonshire
NN8 4LQ

Wellington Building Company Limited (Registered number: 01190450)

Balance Sheet
31 December 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		186,747		70,396
CURRENT ASSETS					
Stocks		1,281		1,200	
Debtors	5	822		7,767	
Cash at bank		14,002		64,676	
		<u>16,105</u>		<u>73,643</u>	
CREDITORS					
Amounts falling due within one year	6	<u>51,449</u>		<u>41,626</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(35,344)</u>		<u>32,017</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			151,403		102,413
CREDITORS					
Amounts falling due after more than one year	7		(8,210)		(65,376)
PROVISIONS FOR LIABILITIES			<u>(12,416)</u>		<u>(7,767)</u>
NET ASSETS			<u>130,777</u>		<u>29,270</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,100		1,100
Revaluation reserve	9		108,028		-
Retained earnings			<u>21,649</u>		<u>28,170</u>
SHAREHOLDERS' FUNDS			<u>130,777</u>		<u>29,270</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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.

Balance Sheet - continued
31 December 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 9 September 2022 and were signed on its behalf by:

Mr T A W Spencer - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

1. STATUTORY INFORMATION

Wellingborough Building Company 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 as modified by the revaluation of certain assets.

Revenue

Turnover represents net invoices sale of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 10% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 20% 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 Statement of Income and Retained Earnings, 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2020 - 8) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION					
At 1 January 2021	35,811	64,168	123,641	13,489	237,109
Additions	-	1,992	-	1,175	3,167
Disposals	-	(46,009)	(19,982)	(12,427)	(78,418)
Revaluations	99,189	-	-	-	99,189
At 31 December 2021	<u>135,000</u>	<u>20,151</u>	<u>103,659</u>	<u>2,237</u>	<u>261,047</u>
DEPRECIATION					
At 1 January 2021	8,839	44,651	102,089	11,134	166,713
Charge for year	-	1,813	(12,561)	356	(10,392)
Eliminated on disposal	-	(42,634)	(19,874)	(10,674)	(73,182)
Revaluation adjustments	(8,839)	-	-	-	(8,839)
At 31 December 2021	<u>-</u>	<u>3,830</u>	<u>69,654</u>	<u>816</u>	<u>74,300</u>
NET BOOK VALUE					
At 31 December 2021	<u>135,000</u>	<u>16,321</u>	<u>34,005</u>	<u>1,421</u>	<u>186,747</u>
At 31 December 2020	<u>26,972</u>	<u>19,517</u>	<u>21,552</u>	<u>2,355</u>	<u>70,396</u>

Cost or valuation at 31 December 2021 is represented by:

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2021	<u>135,000</u>	<u>20,151</u>	<u>103,659</u>	<u>2,237</u>	<u>261,047</u>

Included in the net book value of assets is £34,041 (2020 - £30,583) assets held under hire purchase agreements. Depreciation was charged on these assets of £1,560 (2020 - £5,479).

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	98	6,461
Directors' current accounts	488	639
Prepayments and accrued income	236	667
	<u>822</u>	<u>7,767</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Hire purchase contracts	7,189	7,949
Trade creditors	8,734	8,131
Taxation and social security	18,462	11,505
Other creditors	17,064	14,041
	<u>51,449</u>	<u>41,626</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

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

	2021 £	2020 £
Bank loans	-	50,000
Hire purchase contracts	8,210	15,376
	<u>8,210</u>	<u>65,376</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2021 £	2020 £
1,000	Ordinary	£1	1,000	1,000
100	Ordinary B	£1	100	100
			<u>1,100</u>	<u>1,100</u>

9. **RESERVES**

	Revaluation reserve £
Property revaluation	108,028
At 31 December 2021	<u>108,028</u>

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2021 and 31 December 2020:

	2021 £	2020 £
Mrs D Spencer		
Balance outstanding at start of year	(4,819)	(6,705)
Amounts advanced	11,266	9,533
Amounts repaid	(6,400)	(7,647)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>47</u>	<u>(4,819)</u>
Ms N A Spencer		
Balance outstanding at start of year	639	2,807
Amounts advanced	3,002	2,600
Amounts repaid	(3,200)	(4,768)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>441</u>	<u>639</u>

The overdrawn directors' loans were repaid within 9 months of the year end.

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.