

Unaudited Financial Statements
for the Year Ended 31 December 2022
for
Wellingborough Building Company Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2022**

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

Wellingborough Building Company Limited

**Company Information
for the Year Ended 31 December 2022**

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 2022**

	Notes	£	2022 £	£	2021 £
FIXED ASSETS					
Tangible assets	4		175,631		186,747
CURRENT ASSETS					
Stocks		481		1,281	
Debtors	5	7,568		822	
Cash at bank		13,932		14,002	
		<u>21,981</u>		<u>16,105</u>	
CREDITORS					
Amounts falling due within one year	6	51,469		51,449	
NET CURRENT LIABILITIES			<u>(29,488)</u>		<u>(35,344)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			146,143		151,403
CREDITORS					
Amounts falling due after more than one year	7		(5,149)		(8,210)
PROVISIONS FOR LIABILITIES			<u>(9,731)</u>		<u>(12,416)</u>
NET ASSETS			<u>131,263</u>		<u>130,777</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,100		1,100
Revaluation reserve	9		108,028		108,028
Retained earnings			22,135		21,649
SHAREHOLDERS' FUNDS			<u>131,263</u>		<u>130,777</u>

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

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

Balance Sheet - continued
31 December 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 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 23 August 2023 and were signed on its behalf by:

Mr T A W Spencer - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

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.

The financial statements have been prepared on a going concern basis which assumes the continued support of the company's directors and bank.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2021 - 6) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION					
At 1 January 2022	135,000	20,151	103,659	2,237	261,047
Disposals	-	-	(19,037)	-	(19,037)
At 31 December 2022	<u>135,000</u>	<u>20,151</u>	<u>84,622</u>	<u>2,237</u>	<u>242,010</u>
DEPRECIATION					
At 1 January 2022	-	3,830	69,654	816	74,300
Charge for year	-	1,632	6,200	284	8,116
Eliminated on disposal	-	-	(16,037)	-	(16,037)
At 31 December 2022	<u>-</u>	<u>5,462</u>	<u>59,817</u>	<u>1,100</u>	<u>66,379</u>
NET BOOK VALUE					
At 31 December 2022	<u>135,000</u>	<u>14,689</u>	<u>24,805</u>	<u>1,137</u>	<u>175,631</u>
At 31 December 2021	<u>135,000</u>	<u>16,321</u>	<u>34,005</u>	<u>1,421</u>	<u>186,747</u>

Cost or valuation at 31 December 2022 is represented by:

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2022	<u>135,000</u>	<u>20,151</u>	<u>84,622</u>	<u>2,237</u>	<u>242,010</u>

Included in the net book value of assets is £24,622 (2021 - £34,041) assets held under hire purchase agreements. Depreciation was charged on these assets of £4,400 (2021 - £1,560).

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

	2022 £	2021 £
Trade debtors	1,849	98
Directors' current accounts	5,719	488
Prepayments and accrued income	-	236
	<u>7,568</u>	<u>822</u>

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

	2022 £	2021 £
Hire purchase contracts	3,061	7,189
Trade creditors	5,401	8,734
Taxation and social security	19,310	18,462
Other creditors	23,697	17,064
	<u>51,469</u>	<u>51,449</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

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

	2022	2021
	£	£
Hire purchase contracts	<u>5,149</u>	<u>8,210</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
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
	£
At 1 January 2022	
and 31 December 2022	<u>108,028</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2022 and 31 December 2021:

	2022	2021
	£	£
Mrs D Spencer		
Balance outstanding at start of year	47	(4,819)
Amounts advanced	11,266	11,266
Amounts repaid	(5,633)	(6,400)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>5,680</u>	<u>47</u>
Ms N A Spencer		
Balance outstanding at start of year	441	639
Amounts advanced	2,817	3,002
Amounts repaid	(3,219)	(3,200)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>39</u>	<u>441</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.