

Company registration number 01273643 (England and Wales)

WILLIAM MOORE & SON (PRESTON) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

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WILLIAM MOORE & SON (PRESTON) LIMITED

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WILLIAM MOORE & SON (PRESTON) LIMITED**BALANCE SHEET****AS AT 30 SEPTEMBER 2022**

	Notes	2022 £	£	2021 £	£
Fixed assets					
Intangible assets	3		1,291		2,582
Tangible assets	4		525,867		475,681
			<u>527,158</u>		<u>478,263</u>
Current assets					
Stocks		1,695,436		1,474,736	
Debtors	5	300,929		255,117	
Cash at bank and in hand		139,421		362,022	
		<u>2,135,786</u>		<u>2,091,875</u>	
Creditors: amounts falling due within one year	6	<u>(1,248,628)</u>		<u>(1,565,374)</u>	
Net current assets			<u>887,158</u>		<u>526,501</u>
Total assets less current liabilities			<u>1,414,316</u>		<u>1,004,764</u>
Creditors: amounts falling due after more than one year	7		(27,500)		(37,849)
Provisions for liabilities			<u>(32,064)</u>		<u>(14,965)</u>
Net assets			<u><u>1,354,752</u></u>		<u><u>951,950</u></u>
Capital and reserves					
Called up share capital	8		29,972		29,972
Share premium account			6,000		6,000
Profit and loss reserves			<u>1,318,780</u>		<u>915,978</u>
Total equity			<u><u>1,354,752</u></u>		<u><u>951,950</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

WILLIAM MOORE & SON (PRESTON) LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2022

The financial statements were approved by the board of directors and authorised for issue on 1 February 2023 and are signed on its behalf by:

Mr G Moore
Director

Mr M Moore
Director

Company Registration No. 01273643

WILLIAM MOORE & SON (PRESTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

Company information

William Moore & Son (Preston) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Units 1 & 3 Ribbleton Trading Estate, Crook Street, Preston, PR1 5LS.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts, to the extent that the company has a right to consideration arising from the performance of its contractual arrangements.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	20% straight line
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1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

WILLIAM MOORE & SON (PRESTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	2.5% straight line
Plant and machinery	15% reducing balance and 20% straight line
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

WILLIAM MOORE & SON (PRESTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

WILLIAM MOORE & SON (PRESTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met . Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022	2021
	Number	Number
Total	21	20
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WILLIAM MOORE & SON (PRESTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

3 Intangible fixed assets

	Other £
Cost	
At 1 October 2021 and 30 September 2022	6,455
Amortisation and impairment	
At 1 October 2021	3,873
Amortisation charged for the year	1,291
At 30 September 2022	5,164
Carrying amount	
At 30 September 2022	1,291
At 30 September 2021	2,582

4 Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 October 2021	640,068	223,543	61,655	925,266
Additions	-	35,005	35,991	70,996
Disposals	-	-	(36,115)	(36,115)
At 30 September 2022	640,068	258,548	61,531	960,147
Depreciation and impairment				
At 1 October 2021	232,174	175,570	41,841	449,585
Depreciation charged in the year	-	9,402	6,345	15,747
Eliminated in respect of disposals	-	-	(31,052)	(31,052)
At 30 September 2022	232,174	184,972	17,134	434,280
Carrying amount				
At 30 September 2022	407,894	73,576	44,397	525,867
At 30 September 2021	407,894	47,973	19,814	475,681

WILLIAM MOORE & SON (PRESTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

5 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	279,267	232,458
Other debtors	250	1,058
Prepayments and accrued income	21,412	21,601
	<u>300,929</u>	<u>255,117</u>

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	10,000	10,000
Obligations under finance leases	698	4,187
Other borrowings	23,976	23,976
Trade creditors	636,168	963,266
Taxation and social security	348,219	302,775
Other creditors	217,052	251,294
Accruals and deferred income	12,515	9,876
	<u>1,248,628</u>	<u>1,565,374</u>

Hire purchase and lease obligations due within one year are secured on the assets to which they relate.

Included within creditors due within one year are £23,976 (2021 - 23,976) 7% preference shares of £1 each.

Preference shares are entitled to a fixed non-cumulative preferential dividend of 7% per annum and to repayment of capital in priority to ordinary shares in the event of a winding up. They do not carry voting rights.

7 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Notes		
Bank loans and overdrafts	27,500	37,500
Obligations under finance leases	-	349
	<u>27,500</u>	<u>37,849</u>

Hire purchase and lease obligations due within one year are secured on the assets to which they relate.

WILLIAM MOORE & SON (PRESTON) LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 SEPTEMBER 2022****8 Called up share capital**

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary of £1 each	8,994	8,994	8,994	8,994
"A' Ordinary of £1 each	4,495	4,495	4,495	4,495
"B' Ordinary of £1 each	5,992	5,992	5,992	5,992
"C' Ordinary of £1 each	1,500	1,500	1,500	1,500
"D' Ordinary of £1 each	1,500	1,500	1,500	1,500
"E' Ordinary of £1 each	5,992	5,992	5,992	5,992
"F' Ordinary of £1 each	1,499	1,499	1,499	1,499
	<u>29,972</u>	<u>29,972</u>	<u>29,972</u>	<u>29,972</u>

9 Operating lease commitments**Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2022	2021
£	£
10,383	17,305
<u>10,383</u>	<u>17,305</u>

10 Related party transactions**Transactions with related parties**

During the year the company entered into the following transactions with related parties:

The following amounts were outstanding at the reporting end date:

	2022	2021
	£	£
Amounts due to related parties		
Key management personnel	202,738	242,948
	<u>202,738</u>	<u>242,948</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.