

REGISTERED NUMBER: 02584429 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

FOR

THE WOODWORK DUST CONTROL COMPANY LTD

Astral Accountancy Services Limited
Astral House
Granville Way
Bicester
Oxfordshire
OX26 4JT

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FOR THE YEAR ENDED 28 FEBRUARY 2023**

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THE WOODWORK DUST CONTROL COMPANY LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2023**

DIRECTORS:

T G Greenwood
V L Wilson

REGISTERED OFFICE:

Rushbeds Industrial Estate
Wotton Road
Brill
Buckinghamshire
HP18 9UB

REGISTERED NUMBER:

02584429 (England and Wales)

ACCOUNTANTS:

Astral Accountancy Services Limited
Astral House
Granville Way
Bicester
Oxfordshire
OX26 4JT

THE WOODWORK DUST CONTROL COMPANY LTD (REGISTERED NUMBER: 02584429)

**BALANCE SHEET
28 FEBRUARY 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		128,921		169,423
CURRENT ASSETS					
Stocks		21,945		22,854	
Debtors	5	221,033		206,528	
Cash at bank		288,755		250,488	
		531,733		479,870	
CREDITORS					
Amounts falling due within one year	6	192,326		160,440	
NET CURRENT ASSETS			339,407		319,430
TOTAL ASSETS LESS CURRENT LIABILITIES			468,328		488,853
CREDITORS					
Amounts falling due after more than one year	7		(27,770)		(75,101)
PROVISIONS FOR LIABILITIES	8		(60,993)		(62,688)
NET ASSETS			379,565		351,064
CAPITAL AND RESERVES					
Called up share capital	9		500		500
Capital redemption reserve			500		500
Retained earnings			378,565		350,064
SHAREHOLDERS' FUNDS			379,565		351,064

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 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
28 FEBRUARY 2023**

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 28 November 2023 and were signed on its behalf by:

V L Wilson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

1. **STATUTORY INFORMATION**

The Woodwork Dust Control Company Ltd 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.

Significant judgements and estimates

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in the accounting policies below.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

Revenue is recognised for the provision of services when it is probable that an economic benefit will flow to the entity and the Revenue costs can be reliably measured. For continuing services, revenue is recognised when the stage of completion can be reliably measured.

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.

Improvements to property	- not provided
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

No depreciation is provided in respect of the improvements to property. This conflicts with the requirements of the Companies Act 2006 that all tangible assets should be depreciated. The directors consider that, as the property is being fully maintained and its value is not diminishing, to depreciate it would not give a true and fair view.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

2. **ACCOUNTING POLICIES - continued**

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

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 12 (2022 - 12) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 March 2022	26,316	106,119	9,345
Additions	-	4,437	-
Disposals	-	-	-
At 28 February 2023	<u>26,316</u>	<u>110,556</u>	<u>9,345</u>
DEPRECIATION			
At 1 March 2022	-	65,244	8,051
Charge for year	-	6,797	194
Eliminated on disposal	-	-	-
Transfer to ownership	-	-	-
At 28 February 2023	<u>-</u>	<u>72,041</u>	<u>8,245</u>
NET BOOK VALUE			
At 28 February 2023	<u>26,316</u>	<u>38,515</u>	<u>1,100</u>
At 28 February 2022	<u>26,316</u>	<u>40,875</u>	<u>1,294</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 March 2022	148,102	27,288	317,170
Additions	15,250	1,677	21,364
Disposals	(88,780)	-	(88,780)
At 28 February 2023	<u>74,572</u>	<u>28,965</u>	<u>249,754</u>
DEPRECIATION			
At 1 March 2022	50,776	23,676	147,747
Charge for year	401	1,761	9,153
Eliminated on disposal	(11,098)	-	(11,098)
Transfer to ownership	(24,969)	-	(24,969)
At 28 February 2023	<u>15,110</u>	<u>25,437</u>	<u>120,833</u>
NET BOOK VALUE			
At 28 February 2023	<u>59,462</u>	<u>3,528</u>	<u>128,921</u>
At 28 February 2022	<u>97,326</u>	<u>3,612</u>	<u>169,423</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

4. TANGIBLE FIXED ASSETS - continued

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

	Motor vehicles £
COST	
At 1 March 2022	71,385
Disposals	(44,390)
At 28 February 2023	<u>26,995</u>
DEPRECIATION	
At 1 March 2022	17,846
Charge for year	(6,036)
Transfer to ownership	(24,969)
At 28 February 2023	<u>(13,159)</u>
NET BOOK VALUE	
At 28 February 2023	<u>40,154</u>
At 28 February 2022	<u>53,539</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	114,076	76,248
Other debtors	92,642	118,687
Prepayments	14,315	11,593
	<u>221,033</u>	<u>206,528</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	10,896	10,000
Hire purchase contracts	4,499	11,731
Trade creditors	82,504	45,439
Tax	38,238	34,541
Social security and other taxes	46,520	51,306
Other creditors	1,612	1,046
Directors' current accounts	4,633	2,953
Accrued expenses	3,424	3,424
	<u>192,326</u>	<u>160,440</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

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

	2023	2022
	£	£
Bank loans - more than 1 year	23,271	34,163
Hire purchase contracts	4,499	40,938
	<u>27,770</u>	<u>75,101</u>

8. PROVISIONS FOR LIABILITIES

	2023	2022
	£	£
Deferred tax	27,103	27,103
Other provisions	33,890	35,585
	<u>60,993</u>	<u>62,688</u>

	Deferred tax	Other provisions
	£	£
Balance at 1 March 2022	27,103	35,585
Provided during year	-	(1,695)
Balance at 28 February 2023	<u>27,103</u>	<u>33,890</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
500	Ordinary	1	<u>500</u>	<u>500</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.