

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 21 JULY 2022
FOR
WILLJAMMER LIMITED

Magma Audit LLP
Magma House
16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

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for the Year Ended 21 July 2022**

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WILLJAMMER LIMITED
COMPANY INFORMATION
for the Year Ended 21 July 2022

DIRECTORS:

J W Sharman
F P Sharman

SECRETARY:

F P Sharman

REGISTERED OFFICE:

Harborough Hill House
Harringworth Road
Gretton
Corby
NN17 3DD

REGISTERED NUMBER:

03497682 (England and Wales)

ACCOUNTANTS:

Magma Audit LLP
Magma House
16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

BALANCE SHEET
21 July 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	4	1,155,855	844,694
CURRENT ASSETS			
Debtors	5	26,780	38,546
Cash at bank		4,337	21,145
		<u>31,117</u>	<u>59,691</u>
CREDITORS			
Amounts falling due within one year	6	(706,640)	(421,577)
NET CURRENT LIABILITIES		<u>(675,523)</u>	<u>(361,886)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>480,332</u>	<u>482,808</u>
CAPITAL AND RESERVES			
Called up share capital		180,000	180,000
Retained earnings		300,332	302,808
SHAREHOLDERS' FUNDS		<u>480,332</u>	<u>482,808</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 21 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 21 July 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.

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 April 2023 and were signed on its behalf by:

F P Sharman - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 21 July 2022

1. **STATUTORY INFORMATION**

Willjammer Limited is a private company, limited by share capital, registered in England and Wales. Its registered office address is Harborough Hill House, Harringworth Road, Greeton, Corby, NN17 3DD and the registered number is 03497682.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentational currency of the financial statements is the Pound Sterling (£) and figures are rounded to the nearest £1.

Turnover

Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering services

Revenue from a contract to provide services to recognised in the period in which services are provided in accordance with the state of completion of the contract when all of the following conditions are satisfied::

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical costs includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:

Plant and machinery - straight line over four years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 21 July 2022

2. **ACCOUNTING POLICIES - continued**

Financial instruments

(i) Financial assets

Basic financial assets, including trade and other debtors, cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest rate method.

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Taxation

The tax expense for the year comprises current and deferred tax.

Tax is recognised in the profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2021 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 21 July 2022

4. TANGIBLE FIXED ASSETS

	Freehold land & buildings £	Plant and machinery £	Totals £
COST			
At 22 July 2021	835,593	51,002	886,595
Additions	306,012	10,238	316,250
At 21 July 2022	<u>1,141,605</u>	<u>61,240</u>	<u>1,202,845</u>
DEPRECIATION			
At 22 July 2021	-	41,901	41,901
Charge for year	-	5,089	5,089
At 21 July 2022	-	<u>46,990</u>	<u>46,990</u>
NET BOOK VALUE			
At 21 July 2022	<u>1,141,605</u>	<u>14,250</u>	<u>1,155,855</u>
At 21 July 2021	<u>835,593</u>	<u>9,101</u>	<u>844,694</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	10,000	8,324
Other debtors	<u>16,780</u>	<u>30,222</u>
	<u>26,780</u>	<u>38,546</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	4,843	534
Taxation and social security	8	8
Other creditors	<u>701,789</u>	<u>421,035</u>
	<u>706,640</u>	<u>421,577</u>

7. RELATED PARTY DISCLOSURES

During the year the company made sales of £10,000 (2021: £8,000) to a company with common directorships.

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.