

Unaudited Financial Statements for the Year Ended 31 March 2022

for

R Woodfall (Sydenham) Limited

Thornton Springer LLP
Chartered Accountants
67 Westow Street
London
SE19 3RW

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for the Year Ended 31 March 2022

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R Woodfall (Sydenham) Limited

Company Information
for the Year Ended 31 March 2022

DIRECTOR: J J Fried

SECRETARY: Mrs A S Fried

REGISTERED OFFICE: 67 Westow Street
Upper Norwood
London
SE19 3RW

REGISTERED NUMBER: 04051530 (England and Wales)

ACCOUNTANTS: Thornton Springer LLP
Chartered Accountants
67 Westow Street
London
SE19 3RW

R Woodfall (Sydenham) Limited (Registered number: 04051530)**Balance Sheet**
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Intangible assets	5		816,920		879,760
Tangible assets	6		631,391		637,206
Investment property	7		288,803		288,803
			1,737,114		1,805,769
CURRENT ASSETS					
Stocks		219,041		201,491	
Debtors	8	410,136		289,731	
Cash at bank and in hand		319,544		344,786	
		948,721		836,008	
CREDITORS					
Amounts falling due within one year	9	449,814		506,511	
NET CURRENT ASSETS			498,907		329,497
TOTAL ASSETS LESS CURRENT LIABILITIES			2,236,021		2,135,266
CREDITORS					
Amounts falling due after more than one year	10		(784,809)		(616,019)
PROVISIONS FOR LIABILITIES	11		(49,170)		(48,270)
NET ASSETS			1,402,042		1,470,977
CAPITAL AND RESERVES					
Called up share capital			1,171,895		1,171,895
Retained earnings	12		230,147		299,082
SHAREHOLDERS' FUNDS			1,402,042		1,470,977

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 March 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 23 December 2022 and were signed by:

J J Fried - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. STATUTORY INFORMATION

R Woodfall (Sydenham) 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the recognition of certain financial assets and liabilities measured at fair value.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery etc - 33% on reducing balance, 25% on reducing balance and 10% on cost

Investment property

Investment properties are initially recognised at cost which includes purchase cost and any directly attributable expenditure. Investment properties are measured at fair value. The surplus or deficit arising on the revaluation of investment properties at their fair values are recognised in the income statement.

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 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.

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

3. **ACCOUNTING POLICIES - continued**

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 40 (2021 - 37) .

5. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 April 2021	
and 31 March 2022	1,256,800
AMORTISATION	
At 1 April 2021	377,040
Charge for year	62,840
At 31 March 2022	439,880
NET BOOK VALUE	
At 31 March 2022	816,920
At 31 March 2021	879,760

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

6. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2021	266,525	717,376	983,901
Additions	-	64,501	64,501
At 31 March 2022	<u>266,525</u>	<u>781,877</u>	<u>1,048,402</u>
DEPRECIATION			
At 1 April 2021	-	346,695	346,695
Charge for year	-	70,316	70,316
At 31 March 2022	<u>-</u>	<u>417,011</u>	<u>417,011</u>
NET BOOK VALUE			
At 31 March 2022	<u>266,525</u>	<u>364,866</u>	<u>631,391</u>
At 31 March 2021	<u>266,525</u>	<u>370,681</u>	<u>637,206</u>

7. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2021	
and 31 March 2022	<u>288,803</u>
NET BOOK VALUE	
At 31 March 2022	<u>288,803</u>
At 31 March 2021	<u>288,803</u>

The investment property is valued annually by the directors on an open market existing use basis.

The historical cost of the investment property amount to £288,803 (2021 - £288,803).

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	80,260	64,937
Other debtors	<u>329,876</u>	<u>224,794</u>
	<u>410,136</u>	<u>289,731</u>

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

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts	109,372	222,934
Hire purchase contracts	26,154	24,342
Trade creditors	244,505	135,426
Taxation and social security	37,001	72,626
Other creditors	32,782	51,183
	<u>449,814</u>	<u>506,511</u>

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

	31.3.22	31.3.21
	£	£
Bank loans	751,659	556,714
Hire purchase contracts	33,150	59,305
	<u>784,809</u>	<u>616,019</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans over 5 years by instalments	<u>353,848</u>	<u>303,739</u>

11. PROVISIONS FOR LIABILITIES

	31.3.22	31.3.21
	£	£
Deferred tax	<u>49,170</u>	<u>48,270</u>

Deferred tax
£
48,270
900
49,170

Balance at 1 April 2021
Provided during year
Balance at 31 March 2022

12. RESERVES

	Retained earnings
	£
At 1 April 2021	299,082
Profit for the year	51,065
Dividends	(120,000)
At 31 March 2022	<u>230,147</u>

13. RELATED PARTY DISCLOSURES

During the year, total dividends of £74,048 were paid to the director .

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

13. RELATED PARTY DISCLOSURES - continued

J J Fried, the director of the company, is also the director of both Vegor Properties Limited and Stuart Gothelf Associates Limited which are both registered in England.

During the year the company paid rent at a market rate to Vegor Properties Limited of £38,500 (2021: £38,500).

Included within other debtors are loans due from related parties of £188,875 (2021: £176,429). These loans are interest free and are repayable on demand.

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