

**WHEEL PERFECTION LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

WHEEL PERFECTION LTD
UNAUDITED ACCOUNTS
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**WHEEL PERFECTION LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2021**

Director	Craig Hosell
Secretary	Vera Hosell
Company Number	05950455 (England and Wales)
Registered Office	Unit 0, Court Works Industrial Estate Tweedale Telford Shropshire TF7 4JB United Kingdom
Accountants	Martin Accountancy Services 3 St Peters Court Norbury Stafford Staffordshire ST20 0PQ

WHEEL PERFECTION LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	74,976	88,208
Current assets			
Debtors	5	7,116	5,898
Cash at bank and in hand		5,931	3,177
		<u>13,047</u>	<u>9,075</u>
Creditors: amounts falling due within one year	<u>6</u>	(68,465)	(56,178)
Net current liabilities		<u>(55,418)</u>	<u>(47,103)</u>
Total assets less current liabilities		19,558	41,105
Creditors: amounts falling due after more than one year	<u>7</u>	(42,130)	(47,174)
Net liabilities		<u>(22,572)</u>	<u>(6,069)</u>
Capital and reserves			
Called up share capital		102	102
Profit and loss account		(22,674)	(6,171)
Shareholders' funds		<u>(22,572)</u>	<u>(6,069)</u>

For the year ending 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 18 March 2022 and were signed on its behalf by

Craig Hosell
Director

Company Registration No. 05950455

WHEEL PERFECTION LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2021

1 Statutory information

WHEEL PERFECTION LTD is a private company, limited by shares, registered in England and Wales, registration number 05950455. The registered office is Unit 0, Court Works Industrial Estate, Tweeddale, Telford, Shropshire, TF7 4JB, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 31 October 2021 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 November 2019.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	15% RB
Fixtures & fittings	15% RB

4 Tangible fixed assets

	Land & buildings	Plant & machinery	Computer equipment	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 November 2020	7,572	146,172	1,701	155,445
At 31 October 2021	7,572	146,172	1,701	155,445
Depreciation				
At 1 November 2020	7,572	58,815	850	67,237
Charge for the year	-	13,104	128	13,232
At 31 October 2021	7,572	71,919	978	80,469
Net book value				
At 31 October 2021	-	74,253	723	74,976
At 31 October 2020	-	87,357	851	88,208

WHEEL PERFECTION LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2021

5 Debtors: amounts falling due within one year	2021	2020
	£	£
Trade debtors	6,366	5,148
Accrued income and prepayments	750	750
	<u>7,116</u>	<u>5,898</u>
	<u><u>7,116</u></u>	<u><u>5,898</u></u>
6 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	12,224	22,502
VAT	1,777	-
Trade creditors	26,633	23,863
Taxes and social security	9,203	(16,057)
Other creditors	18,628	25,870
	<u>68,465</u>	<u>56,178</u>
	<u><u>68,465</u></u>	<u><u>56,178</u></u>
7 Creditors: amounts falling due after more than one year	2021	2020
	£	£
Bank loans	42,130	47,174
	<u><u>42,130</u></u>	<u><u>47,174</u></u>

8 Average number of employees

During the year the average number of employees was 5 (2020: 5).

