

WILLOW HOMES LINCOLNSHIRE LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

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FOR THE YEAR ENDED 30 JUNE 2021**

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WILLOW HOMES LINCOLNSHIRE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2021**

DIRECTORS:

M A Robinson
Mrs J Robinson
E B Robinson

SECRETARY:

M A Robinson

REGISTERED OFFICE:

The Paddocks
30 Vicarage Lane
Helpringham
Sleaford
Lincolnshire
NG34 0RP

REGISTERED NUMBER:

06815308 (England and Wales)

ACCOUNTANTS:

Dexter & Sharpe
Chartered Certified Accountants
The Old Vicarage
Church Close
Boston
Lincolnshire
PE21 6NA

WILLOW HOMES LINCOLNSHIRE LIMITED (REGISTERED NUMBER: 06815308)

**BALANCE SHEET
30 JUNE 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	3		56,616		40,861
CURRENT ASSETS					
Stocks		600,000		692,142	
Debtors	4	78,750		79,047	
Cash at bank		46,788		82,122	
		725,538		853,311	
CREDITORS					
Amounts falling due within one year	5	359,211		541,319	
NET CURRENT ASSETS			366,327		311,992
TOTAL ASSETS LESS CURRENT LIABILITIES			422,943		352,853
CREDITORS					
Amounts falling due after more than one year	6		(40,294)		(61,720)
PROVISIONS FOR LIABILITIES			(7,862)		(7,439)
NET ASSETS			374,787		283,694
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			374,687		283,594
SHAREHOLDERS' FUNDS			374,787		283,694

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 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 notes form part of these financial statements

BALANCE SHEET - continued
30 JUNE 2021

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 14 December 2021 and were signed on its behalf by:

M A Robinson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1. **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.

Turnover

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

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	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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.

2. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2020 - 10) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

3. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2020	73,151
Additions	<u>27,680</u>
At 30 June 2021	<u>100,831</u>
DEPRECIATION	
At 1 July 2020	32,290
Charge for year	<u>11,925</u>
At 30 June 2021	<u>44,215</u>
NET BOOK VALUE	
At 30 June 2021	<u>56,616</u>
At 30 June 2020	<u>40,861</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	31,581	58,837
Amounts owed by associates	13	-
Other debtors	<u>47,156</u>	<u>20,210</u>
	<u>78,750</u>	<u>79,047</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	10,000	229,949
Hire purchase contracts	5,215	5,785
Trade creditors	93,272	81,831
Amounts owed to associates	-	25,000
Taxation and social security	41,957	61,835
Other creditors	<u>208,767</u>	<u>136,919</u>
	<u>359,211</u>	<u>541,319</u>

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

	2021	2020
	£	£
Bank loans	40,000	56,210
Hire purchase contracts	<u>294</u>	<u>5,510</u>
	<u>40,294</u>	<u>61,720</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

7. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>50,000</u>	<u>286,159</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.