

REGISTERED NUMBER: 08432610 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022
FOR
JOSEPH WALLER FABRICATIONS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

JOSEPH WALLER FABRICATIONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2022**

DIRECTORS:

Mr M J Barley
Mr J D Waller
Mrs J Sayers

REGISTERED OFFICE:

Rubis House
15 Friarn Street
Bridgwater
Somerset
TA6 3LH

REGISTERED NUMBER:

08432610 (England and Wales)

ACCOUNTANTS:

Aspen Waite Limited
Chartered Accountants
Rubis House
15 Friarn Street
Bridgwater
Somerset
TA6 3LH

BALANCE SHEET
31ST MARCH 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>76,641</u>	<u>75,667</u>
		<u>76,641</u>	<u>75,667</u>
CURRENT ASSETS			
Debtors	6	519,603	720,396
Cash at bank and in hand		<u>332,573</u>	<u>220,455</u>
		852,176	940,851
CREDITORS			
Amounts falling due within one year	7	(271,620)	(377,773)
NET CURRENT ASSETS		<u>580,556</u>	<u>563,078</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		657,197	638,745
CREDITORS			
Amounts falling due after more than one year	8	(166,769)	(227,962)
PROVISIONS FOR LIABILITIES		<u>(14,562)</u>	<u>(14,376)</u>
NET ASSETS		<u>475,866</u>	<u>396,407</u>
CAPITAL AND RESERVES			
Called up share capital		143	143
Share premium		24,957	24,957
Retained earnings		<u>450,766</u>	<u>371,307</u>
		<u>475,866</u>	<u>396,407</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 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.

BALANCE SHEET - continued
31ST 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 and authorised for issue by the Board of Directors and authorised for issue on 16th December 2022 and were signed on its behalf by:

Mr J D Waller - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022

1. **STATUTORY INFORMATION**

Joseph Waller Fabrications 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

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 0, is being amortised evenly over its estimated useful life of nil 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

2. ACCOUNTING POLICIES - continued

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 16 (2021 - 16) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1st April 2021

and 31st March 2022

34,009

AMORTISATION

At 1st April 2021

and 31st March 2022

34,009

NET BOOK VALUE

At 31st March 2022

-

At 31st March 2021

-

5. TANGIBLE FIXED ASSETS

Plant and
machinery
£

COST

At 1st April 2021

296,844

Additions

29,322

At 31st March 2022

326,166

DEPRECIATION

At 1st April 2021

221,177

Charge for year

28,348

At 31st March 2022

249,525

NET BOOK VALUE

At 31st March 2022

76,641

At 31st March 2021

75,667

6. DEBTORS

2022
£

2021
£

Amounts falling due within one year:

Trade debtors

52,422

182,949

Prepayments and accrued income

7,934

56,701

Prepayments

(1)

(2)

60,355

239,648

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2022

6. DEBTORS - continued

	2022 £	2021 £
Amounts falling due after more than one year:		
Amounts owed by associates	<u>459,248</u>	<u>480,748</u>
Aggregate amounts	<u>519,603</u>	<u>720,396</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	55,153	56,373
Hire purchase contracts	7,026	8,239
Trade creditors	81,026	43,676
Corporation tax	28,572	21,987
Social security and other taxes	16,833	11,513
VAT	20,084	119,154
Other creditors	13,864	13,050
Deferred income	8,750	81,500
Directors' current accounts	30,000	20,000
Accrued expenses	<u>10,312</u>	<u>2,281</u>
	<u>271,620</u>	<u>377,773</u>

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

	2022 £	2021 £
Bank loans due 1-2 years	50,000	50,000
Bank loans due 2-5 years	108,333	150,000
Bank loans more 5 yr by instal	-	12,500
Hire purchase contracts	8,436	15,462
	<u>166,769</u>	<u>227,962</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>12,500</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.