

Unaudited Financial Statements for the Year Ended 30 April 2020

for

Willsons (Higham Ferrers) Ltd

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for the Year Ended 30 April 2020

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Willsons (Higham Ferrers) Ltd

Company Information  
for the Year Ended 30 April 2020

**DIRECTORS:**

C Baird FCA  
D Barry FCCA

**REGISTERED OFFICE:**

Carlton House  
High Street  
Higham Ferrers  
Northamptonshire  
NN10 8BW

**REGISTERED NUMBER:**

09172801 (England and Wales)

**ACCOUNTANTS:**

Willsons  
Chartered Accountants  
Carlton House  
High Street  
Higham Ferrers  
Northamptonshire  
NN10 8BW

Balance Sheet  
30 April 2020

	Notes	30.4.20 £	£	30.4.19 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		3,700
Tangible assets	5		<u>21,497</u>		<u>27,281</u>
			21,497		30,981
<b>CURRENT ASSETS</b>					
Stocks	6	120,187		146,150	
Debtors	7	213,323		189,657	
Cash at bank and in hand		<u>169,911</u>		<u>144,492</u>	
		503,421		480,299	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>133,029</u>		<u>132,920</u>	
<b>NET CURRENT ASSETS</b>			<u>370,392</u>		<u>347,379</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			391,889		378,360
<b>PROVISIONS FOR LIABILITIES</b>			<u>1,187</u>		<u>1,655</u>
<b>NET ASSETS</b>			<u>390,702</u>		<u>376,705</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			50		50
Capital redemption reserve			1		1
Retained earnings			<u>390,651</u>		<u>376,654</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>390,702</u>		<u>376,705</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 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 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.
- (b)

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 13 May 2020 and were signed on its behalf by:

D Barry FCCA - Director

Notes to the Financial Statements  
for the Year Ended 30 April 2020

1. **STATUTORY INFORMATION**

Willsons (Higham Ferrers) Ltd 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. **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 represents the total invoice value, excluding value added tax, of services provided during the period. Turnover is recognised when the company obtains the right to consideration.

**Goodwill**

Goodwill, being the amount paid for internally generated goodwill in connection with the incorporation of a business in 2015, is being amortised evenly over its estimated useful life of five 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.

Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost

**Stocks**

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

In respect of work in progress, cost includes a relevant proportion of overheads.

**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 30 April 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2019 - 10 ) .

4. **INTANGIBLE FIXED ASSETS**

Goodwill  
£

**COST**

At 1 May 2019  
and 30 April 2020

18,500

**AMORTISATION**

At 1 May 2019  
Amortisation for year  
At 30 April 2020

14,800  
3,700  
18,500

**NET BOOK VALUE**

At 30 April 2020  
At 30 April 2019

-  
3,700

5. **TANGIBLE FIXED ASSETS**

Fixtures and fittings £	Motor vehicles £	Totals £
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**COST**

At 1 May 2019  
and 30 April 2020

<u>44,935</u>	<u>17,940</u>	<u>62,875</u>
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**DEPRECIATION**

At 1 May 2019  
Charge for year  
At 30 April 2020

24,272	11,322	35,594
<u>4,128</u>	<u>1,656</u>	<u>5,784</u>
<u>28,400</u>	<u>12,978</u>	<u>41,378</u>

**NET BOOK VALUE**

At 30 April 2020  
At 30 April 2019

<u>16,535</u>	<u>4,962</u>	<u>21,497</u>
<u>20,663</u>	<u>6,618</u>	<u>27,281</u>

6. **STOCKS**

Work-in-progress

30.4.20 £	30.4.19 £
<u>120,187</u>	<u>146,150</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Trade debtors  
Amounts owed by group undertakings  
Prepayments

30.4.20 £	30.4.19 £
129,716	93,996
44,521	56,842
<u>39,086</u>	<u>38,819</u>
<u>213,323</u>	<u>189,657</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2020

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.20	30.4.19
	£	£
Trade creditors	5,537	11,799
Corporation Tax	65,260	60,313
Social security and other taxes	4,913	5,065
VAT	47,794	43,958
Pension creditor	1,267	1,291
Accrued expenses	8,258	10,494
	<u>133,029</u>	<u>132,920</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.