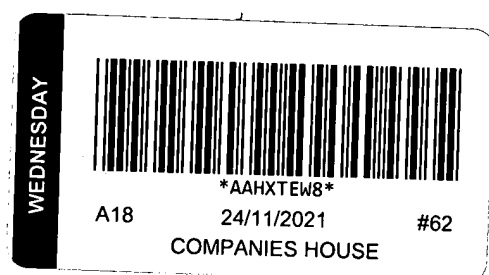


COMPANY REGISTRATION NUMBER: 09515025

Ward Group Limited
Filleted Unaudited Abridged Financial Statements
31 January 2021



Ward Group Limited
Abridged Statement of Financial Position
31 January 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	312	11,021
Investments	5	100	100
		<u>412</u>	<u>11,121</u>
Current assets			
Debtors		543	41,592
Investments	6	154,925	154,925
Cash at bank and in hand		15,083	58,389
		<u>170,551</u>	<u>254,906</u>
Creditors: amounts falling due within one year		<u>99,902</u>	<u>201,826</u>
Net current assets		<u>70,649</u>	<u>53,080</u>
Total assets less current liabilities		<u>71,061</u>	<u>64,201</u>
Net assets		<u><u>71,061</u></u>	<u><u>64,201</u></u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		70,861	64,001
Shareholder funds		<u><u>71,061</u></u>	<u><u>64,201</u></u>

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

For the year ending 31 January 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements.

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 January 2021 in accordance with Section 444(2A) of the Companies Act 2006.

The abridged statement of financial position
continues on the following page.
The notes on pages 3 to 6 form part of these abridged financial statements.

Ward Group Limited

Abridged Statement of Financial Position *(continued)*

31 January 2021

These abridged financial statements were approved by the board of directors and authorised for issue on 22 October 2021, and are signed on behalf of the board by:



Mr B R Ward
Director

Company registration number: 09515025

The notes on pages 3 to 6 form part of these abridged financial statements.

Ward Group Limited
Notes to the Abridged Financial Statements
Year ended 31 January 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Site 6, Allenbrook Road, Rosehill Industrial Estate, Carlisle, Cumbria, CA1 2UT.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Consolidation

The company has taken advantage of the option not to prepare consolidated abridged financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Ward Group Limited

Notes to the Abridged Financial Statements *(continued)*

Year ended 31 January 2021

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	- 12.5% - 25% Straight line
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Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Ward Group Limited

Notes to the Abridged Financial Statements *(continued)*

Year ended 31 January 2021

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Ward Group Limited

Notes to the Abridged Financial Statements *(continued)*

Year ended 31 January 2021

4. Tangible assets

	£
Cost	
At 1 February 2020	34,000
Disposals	(31,000)
At 31 January 2021	<u>3,000</u>
Depreciation	
At 1 February 2020	22,979
Charge for the year	2,958
Disposals	(23,249)
At 31 January 2021	<u>2,688</u>
Carrying amount	
At 31 January 2021	<u>312</u>
At 31 January 2020	<u>11,021</u>

5. Investments

	£
Cost	
At 1 February 2020 and 31 January 2021	<u>100</u>
Impairment	
At 1 February 2020 and 31 January 2021	<u>-</u>
Carrying amount	
At 31 January 2021	<u>100</u>
At 31 January 2020	<u>100</u>

6. Investments

	2021	2020
	£	£
Investments in group undertakings	<u>154,925</u>	<u>154,925</u>

7. Related party transactions

Included within other debtors is an amount of £0 (2020 - £33,792) in relation to monies owed from Ward Meadows Plant (Carlisle) Limited, a wholly owned subsidiary.