

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
MASON WOODCHIPPERS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

MASON WOODCHIPPERS LIMITED

COMPANY INFORMATION
For The Year Ended 31 March 2021

DIRECTORS:

Ms P L Chapman
Ms J Chapman

REGISTERED OFFICE:

Unit 1
Barton Park
RICHMOND
DL10 6NF

REGISTERED NUMBER:

10044903

ACCOUNTANTS:

Fortus North Limited
Equinox House
Clifton Park
Shipton Road
York
Yorkshire
YO30 5PA

BALANCE SHEET
31 March 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		68,755		82,505
Tangible assets	5		<u>39,894</u>		<u>16,180</u>
			108,649		98,685
CURRENT ASSETS					
Stocks		144,947		130,826	
Debtors	6	42,215		15,504	
Cash at bank		<u>140,116</u>		<u>109,019</u>	
		327,278		255,349	
CREDITORS					
Amounts falling due within one year	7	<u>168,458</u>		<u>170,490</u>	
NET CURRENT ASSETS			<u>158,820</u>		<u>84,859</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>267,469</u>		<u>183,544</u>
CAPITAL AND RESERVES					
Called up share capital			248,600		248,600
Retained earnings			<u>18,869</u>		<u>(65,056)</u>
SHAREHOLDERS' FUNDS			<u>267,469</u>		<u>183,544</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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 23 September 2021 and were signed on its behalf by:

Ms J Chapman - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2021

1. STATUTORY INFORMATION

Mason Woodchippers Limited is a private company, limited by shares, registered in Not specified/Other. 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 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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 3 (2020 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2021

4. INTANGIBLE FIXED ASSETS

COST

At 1 April 2020
and 31 March 2021Goodwill
£137,505

AMORTISATION

At 1 April 2020

55,000

Amortisation for year

13,750

At 31 March 2021

68,750

NET BOOK VALUE

At 31 March 2021

68,755

At 31 March 2020

82,505

5. TANGIBLE FIXED ASSETS

COST

At 1 April 2020

Plant and
machinery
£Fixtures
and
fittings
£Motor
vehicles
£Computer
equipment
£Totals
£

8,650

9,281

18,280

2,127

38,338

Additions

3,150

450

30,067

-

33,667

Disposals

(2,300)

-

(12,580)

-

(14,880)

At 31 March 2021

9,5009,73135,7672,12757,125

DEPRECIATION

At 1 April 2020

4,548

6,219

9,998

1,393

22,158

Charge for year

1,395

766

1,811

183

4,155

Eliminated on disposal

(1,583)

-

(7,499)

-

(9,082)

At 31 March 2021

4,3606,9854,3101,57617,231

NET BOOK VALUE

At 31 March 2021

5,1402,74631,45755139,894

At 31 March 2020

4,1023,0628,28273416,180

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors

Other debtors

2021

£

27,811

14,40442,215

2020

£

9,119

6,38515,504

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Hire purchase contracts

Trade creditors

Taxation and social security

Other creditors

2021

£

15,000

19,393

17,271

116,794168,458

2020

£

-

5,504

18,118

146,868170,490

8. **RELATED PARTY DISCLOSURES**

Transactions with related parties

During the year the company entered into the following transactions with related parties:

Included within Other creditors falling due within one year, is an amount of £114,279 (2020 - £143,619) due to the directors of the company.

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.