

W.M. SUPPLIES (DERBYSHIRE) LIMITED

Abridged Accounts

Period of accounts

Start date: 01 April 2021

End date: 31 March 2022

W.M. SUPPLIES (DERBYSHIRE) LIMITED
Contents Page
For the year ended 31 March 2022

Accountants' report

Statement of financial position

Notes to the financial statements

W.M. SUPPLIES (DERBYSHIRE) LIMITED
Accountants' Report
For the year ended 31 March 2022

Accountants' report to the board of directors on the preparation of the unaudited statutory accounts W.M. Supplies (Derbyshire) Limited for the year ended 31 March 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of W.M. Supplies (Derbyshire) Limited for the year ended 31 March 2022 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us. We are subject to its ethical and other professional requirements. This report is made solely to the Board of Directors of W.M. Supplies (Derbyshire) Limited, as a body, in accordance with the terms of our engagement letter dated 13 December 2022. Our work has been undertaken solely to prepare for your approval the accounts of W.M. Supplies (Derbyshire) Limited and state those matters that we have agreed to state to the Board of Directors of W.M. Supplies (Derbyshire) Limited, as a body, To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than W.M. Supplies (Derbyshire) Limited and its Board of Directors as a body for our work or for this report

It is your duty to ensure that W.M. Supplies (Derbyshire) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit W.M. Supplies (Derbyshire) Limited. You consider that W.M. Supplies (Derbyshire) Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the accounts of W.M. Supplies (Derbyshire) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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D.B. Business Services (Derbyshire) Ltd
Technique Tower Business Park
High Street
Clay Cross, Chesterfield
Derbyshire
S45 9EA
13 December 2022

W.M. SUPPLIES (DERBYSHIRE) LIMITED
Statement of Financial Position
As at 31 March 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible fixed assets		582,052	389,959
		582,052	389,959
Current assets			
Stocks		982,956	1,110,956
Debtors: amounts falling due within one year		0	(100)
Debtors: amounts falling due after one year		(100)	0
Cash at bank and in hand		(248,985)	(360,790)
		733,871	750,066
Creditors: amount falling due within one year		(261,796)	(137,717)
Net current assets		472,075	612,349
Total assets less current liabilities		1,054,127	1,002,308
Creditors: amount falling due after more than one year		(470,254)	(391,709)
Provisions for liabilities		0	(1,712)
Net assets		583,873	608,887
Capital and reserves			
Profit and loss account		583,873	608,887
Shareholder's funds		583,873	608,887

For the year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These 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 the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the director on 13 December 2022 and were signed by:

Ellie Revell
Director

W.M. SUPPLIES (DERBYSHIRE) LIMITED
Notes to the Abridged Financial Statements
For the year ended 31 March 2022

General Information

W.M. Supplies (Derbyshire) Limited is a private company, limited by shares, registered in England and Wales, registration number 10058657, registration address Unit 1 Park Road, Holmewood, Chesterfield, Derbyshire, S42 5UY.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Finance lease and hire purchase charges

The finance element of the rental payment is charged to the income statement on a straight line basis.

Website cost

Planning and operating costs for the company's website are charged to the income statement as incurred.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the statement of financial position date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the income statement.

Dividends

Proposed dividends are only included as liabilities in the statement of financial position when their payment has been approved by the shareholders prior to the statement of financial position date.

Computer software development costs

Development costs of computer software are capitalised once a detailed program design has been established and are amortised on a straight line basis over 10 years.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment	10% Reducing Balance
Fixtures and Fittings	10% Reducing Balance
Motor Vehicles	10% Reducing Balance
Plant and Machinery	10% Reducing Balance

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Current asset investments

Current asset investments are stated at the lower of cost and net realisable value.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Average number of employees

Average number of employees during the year was 7 (2021 : 12).

3. Tangible fixed assets

Cost or valuation	Computer Equipment	Plant and Machinery	Motor Vehicles	Fixtures and Fittings	Total
	£	£	£	£	£
At 01 April 2021	17,099	5,690	442,868	550	466,207
Additions	-	-	256,893	-	256,893
Disposals	-	-	-	-	-
At 31 March 2022	17,099	5,690	699,761	550	723,100
Depreciation					
At 01 April 2021	1,797	569	73,766	116	76,248
Charge for year	1,531	626	62,600	43	64,800
On disposals	-	-	-	-	-
At 31 March 2022	3,328	1,195	136,366	159	141,048
Net book values					
Closing balance as at 31 March 2022	13,771	4,495	563,395	391	582,052
Opening balance as at 01 April 2021	15,302	5,121	369,102	434	389,959

4. Share Capital

Allotted, called up and fully paid	2022	2021
	£	£
100 Class A shares of £1.00 each	100	100
	100	100

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.