

W.M. SUPPLIES (DERBYSHIRE) LIMITED

Abridged Accounts

Period of accounts

Start date: 01 April 2022

End date: 31 March 2023

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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 2023

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 2023 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 14 November 2023. 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 _cc
23c Lower Mantle Close
Bridge Street, Clay Cross
Chesterfield
Derbyshire
S45 9NU
14 November 2023

W.M. SUPPLIES (DERBYSHIRE) LIMITED
Statement of Financial Position
As at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	3	391,621	582,052
		391,621	582,052
Current assets			
Stocks		910,000	982,956
Debtors: amounts falling due after one year		(100)	(100)
Cash at bank and in hand		(150,973)	(248,985)
		758,927	733,871
Creditors: amount falling due within one year		(315,905)	(261,796)
Net current assets		443,022	472,075
Total assets less current liabilities		834,643	1,054,127
Creditors: amount falling due after more than one year		(448,473)	(470,254)
Provisions for liabilities		(333)	0
Net assets		385,837	583,873
Capital and reserves			
Profit and loss account		385,837	583,873
Shareholder's funds		385,837	583,873

For the year ended 31 March 2023 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 director acknowledges 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 14 November 2023 and were signed by:

Ellie Revell
Director

W.M. SUPPLIES (DERBYSHIRE) LIMITED
Notes to the Abridged Financial Statements
For the year ended 31 March 2023

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 (2022 : 12).

3. Tangible fixed assets

Cost or valuation	Plant and Machinery	Motor Vehicles	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£	£
At 01 April 2022	5,690	699,761	550	17,099	723,100
Additions	-	-	1,953	4,129	6,082
Disposals	-	(170,000)	-	-	(170,000)
At 31 March 2023	5,690	529,761	2,503	21,228	559,182
Depreciation					
At 01 April 2022	1,195	136,366	159	3,328	141,048
Charge for year	449	41,039	235	1,790	43,513
On disposals	-	(17,000)	-	-	(17,000)
At 31 March 2023	1,644	160,405	394	5,118	167,561
Net book values					
Closing balance as at 31 March 2023	4,046	369,356	2,109	16,110	391,621
Opening balance as at 01 April 2022	4,495	563,395	391	13,771	582,052

4. Share Capital

Allotted, called up and fully paid	2023	2022
	£	£
100 Class A shares of £1.00 each	100	100
	<u>100</u>	<u>100</u>

5. Stock Revaluation

Stock revaluation has taken place to dispose of out of date & un-saleable items due to recent legislation changes and therefore, £72955.82 of stock was disposed of during the trading year.

6. Motor Vehicle Expenses

Payments of £58868.05 have been made during the year which was due to a catastrophic failure of the McLaren 650S Promotional vehicle.

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.