

Heywood And Heywood Limited
Unaudited Financial Statements
for the Year Ended 31 March 2021

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for the year ended 31 March 2021**

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Heywood And Heywood Limited

**Company Information
for the year ended 31 March 2021**

DIRECTOR: Mrs S Heywood

SECRETARY: Mr L Heywood

REGISTERED OFFICE: Lodge Bach
Glascoed
Abergele
Conwy
LL22 9DE

REGISTERED NUMBER: 10654839 (England and Wales)

ACCOUNTANTS: Salisbury & Company
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

Heywood And Heywood Limited (Registered number: 10654839)

**Balance Sheet
31 March 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		95,627		66,357
CURRENT ASSETS					
Stocks		13,262		13,262	
Debtors	5	17,310		14,938	
Cash at bank and in hand		<u>112,831</u>		<u>98,878</u>	
		143,403		127,078	
CREDITORS					
Amounts falling due within one year	6	<u>134,700</u>		<u>149,786</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>8,703</u>		<u>(22,708)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>104,330</u>		<u>43,649</u>
CREDITORS					
Amounts falling due after more than one year	7		-		(6,302)
PROVISIONS FOR LIABILITIES			<u>(18,169)</u>		<u>(12,608)</u>
NET ASSETS			<u><u>86,161</u></u>		<u><u>24,739</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>86,159</u>		<u>24,737</u>
SHAREHOLDERS' FUNDS			<u><u>86,161</u></u>		<u><u>24,739</u></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 director acknowledges her 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 director and authorised for issue on 21 October 2021 and were signed by:

Mrs S Heywood - Director

**Notes to the Financial Statements
for the year ended 31 March 2021**

1. STATUTORY INFORMATION

Heywood And Heywood Limited 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- | | |
|-------------------------|--|
| Land and buildings | - 20% on reducing balance |
| Plant and machinery etc | - 33% on reducing balance, 20% on reducing balance and 15% 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.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities including loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17 (2020 - 13) .

Notes to the Financial Statements - continued
for the year ended 31 March 2021

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2020	23,581	84,428	108,009
Additions	-	42,605	42,605
At 31 March 2021	<u>23,581</u>	<u>127,033</u>	<u>150,614</u>
DEPRECIATION			
At 1 April 2020	6,795	34,857	41,652
Charge for year	2,358	10,977	13,335
At 31 March 2021	<u>9,153</u>	<u>45,834</u>	<u>54,987</u>
NET BOOK VALUE			
At 31 March 2021	<u>14,428</u>	<u>81,199</u>	<u>95,627</u>
At 31 March 2020	<u>16,786</u>	<u>49,571</u>	<u>66,357</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	16,434	14,938
Other debtors	876	-
	<u>17,310</u>	<u>14,938</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	14,780	23,786
Trade creditors	43,205	31,359
Taxation and social security	57,906	28,382
Other creditors	18,809	66,259
	<u>134,700</u>	<u>149,786</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans	-	6,302

8. ULTIMATE CONTROLLING PARTY

Ultimate control lies with the director, who owns the issued share capital in its entirety.

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.