

Statement of Consent to Prepare Abridged Financial Statements

All of the members of Woodpecker Furniture Limited 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 May 2018 in accordance with Section 444(2A) of the Companies Act 2006.

www.datalog.co.uk

COMPANY REGISTRATION NUMBER: 06502481

Apache

Woodpecker Furniture Limited

Filleted Unaudited Abridged Financial Statements

31 May 2018

Year ended 31 May 2018

Contents

	Page
Officers and professional advisers	1
Abridged statement of financial position	2
Notes to the abridged financial statements	4
The following pages do not form part of the abridged financial statements	
Chartered accountant's report to the director on the preparation of the unaudited statutory abridged financial statements	11

Woodpecker Furniture Limited

Officers and Professional Advisers

Director	E M Vining
Company secretary	M K Vining
Registered office	C/O Woodpecker Furniture Limited Charlton Lane Midsomer Norton Radstock E BA3 4BD
Accountants	Alanbrookes (Frome) Limited trading as Berkeley Hall Chartered accountant Unit D2 Southgate Commerce Park Frome Somerset BA11 2RY
Bankers	NatWest Plc 3 High Street Midsomer Norton Bath Somerset BA3 2ZY

Woodpecker Furniture Limited
Abridged Statement of Financial Position**31 May 2018**

	Note	2018		2017
		£	£	£
Fixed assets				
Tangible assets	5	27,368		34,611
Current assets				
Stocks		598,338		678,247
Debtors		194,282		172,982
Cash at bank and in hand		290,699		325,102
		-----		-----
		1,083,319		1,176,331
Creditors: amounts falling due within one year		329,302		253,656
		-----		-----
Net current assets		754,017		922,675
		-----		-----
Total assets less current liabilities		781,385		957,286
Creditors: amounts falling due after more than one year		541,207		595,838
Provisions				
Taxation including deferred tax		4,560		5,963
		-----		-----
Net assets		235,618		355,485
		-----		-----

Abridged Statement of Financial Position *(continued)*

31 May 2018

	Note	2018		2017
		£	£	£
Capital and reserves				
Called up share capital			1	1
Profit and loss account		235,617		355,484
		-----		-----
Shareholders funds		235,618		355,485
		-----		-----

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 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 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

– The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;

– The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 28 February 2019 , and are signed on behalf of the board by:

E M Vining

Director

Company registration number: 06502481

Notes to the Abridged Financial Statements

Year ended 31 May 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is C/O Woodpecker Furniture Limited, Charlton Lane, Midsomer Norton, Radstock, BA3 4BD, E.

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

(i) 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.

(ii) 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.

(iii) Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

(iv) Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

(v) 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.

(vi) 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:

Leasehold improvements	-	15% straight line
Plant and machinery	-	15% straight line
Fixtures and fittings	-	15% straight line

Motor vehicles	-	20% straight line
Office equipment	-	15% straight line

(vii) 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. 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.

(viii) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

(ix) Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the abridged statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

(x) Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the abridged statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

(xi) Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

(xii) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 37 (2017: 40).

5. Tangible assets

	£
Cost	
At 1 June 2017	400,334
Additions	3,560

At 31 May 2018	403,894

Depreciation	
At 1 June 2017	365,723
Charge for the year	10,803

At 31 May 2018	376,526

Carrying amount	
At 31 May 2018	27,368

At 31 May 2017	34,611

6. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2018

	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
E M Vining	(948)	(1,278)	(2,226)
	-----	-----	-----

2017

	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
E M Vining	(580)	(368)	(948)
	-----	-----	-----

7. Related party transactions

The company was under the control of E M Vining throughout the current and previous financial period. Mr Vining is the sole director and shareholder. No material transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard FRS102.

www.datalog.co.uk

Apache

Woodpecker Furniture Limited

Management Information

Year ended 31 May 2018

The following pages do not form part of the abridged financial statements.

**Chartered Accountant's Report to the Director on the Preparation of the
Unaudited Statutory Abridged Financial Statements of Woodpecker Furniture
Limited**

Year ended 31 May 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged financial statements of Woodpecker Furniture Limited for the year ended 31 May 2018, which comprise the abridged statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation.

Alanbrookes (Frome) Limited trading as Berkeley Hall Chartered accountant

Unit D2 Southgate Commerce Park Frome Somerset BA11 2RY

28 February 2019
