

REGISTERED NUMBER: 02091023 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021
FOR
WOODLAM (UK) LIMITED

WOODLAM (UK) LIMITED (REGISTERED NUMBER: 02091023)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

WOODLAM (UK) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2021

DIRECTORS: K Woodward
Mrs E Woodward
D Woodward
N Woodward

SECRETARY: Mrs E Woodward

REGISTERED OFFICE: 7-9 Station Road
Hesketh Bank
Preston
Lancashire
PR4 6SN

REGISTERED NUMBER: 02091023 (England and Wales)

ACCOUNTANTS: TLL Accountants
7-9 Station Road
Hesketh Bank
Preston
Lancashire
PR4 6SN

WOODLAM (UK) LIMITED (REGISTERED NUMBER: 02091023)**BALANCE SHEET**
31ST MARCH 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		343,623		356,272
CURRENT ASSETS					
Stocks		314,207		322,106	
Debtors	5	169,011		176,174	
Cash at bank and in hand		<u>116,834</u>		<u>149,779</u>	
		600,052		648,059	
CREDITORS					
Amounts falling due within one year	6	<u>60,366</u>		<u>101,682</u>	
NET CURRENT ASSETS			<u>539,686</u>		<u>546,377</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			883,309		902,649
PROVISIONS FOR LIABILITIES			<u>137</u>		<u>1,094</u>
NET ASSETS			<u><u>883,172</u></u>		<u><u>901,555</u></u>
CAPITAL AND RESERVES					
Called up share capital			20,000		20,000
Retained earnings			<u>863,172</u>		<u>881,555</u>
SHAREHOLDERS' FUNDS			<u><u>883,172</u></u>		<u><u>901,555</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st 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 notes form part of these financial statements

Page 2

continued...

WOODLAM (UK) LIMITED (REGISTERED NUMBER: 02091023)

BALANCE SHEET - continued
31ST MARCH 2021

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28th June 2021 and were signed on its behalf by:

K Woodward - Director

The notes form part of these financial statements

WOODLAM (UK) LIMITED (REGISTERED NUMBER: 02091023)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021**

1. **STATUTORY INFORMATION**

Woodlam (UK) 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.

Freehold land and buildings	- 2% on cost
Plant and machinery	- 15% on cost
Fixtures, fittings and equipment	- 15% on cost
Computer equipment	- 33% on cost

No depreciation is charged on freehold land.

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 Statement of Income and Retained Earnings, 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

WOODLAM (UK) LIMITED (REGISTERED NUMBER: 02091023)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021****2. ACCOUNTING POLICIES - continued****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 5 (2020 - 5).

4. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Plant and machinery £	Fixtures, fittings and equipment £	Computer equipment £	Totals £
COST					
At 1st April 2020 and 31st March 2021	<u>502,713</u>	<u>165,962</u>	<u>14,664</u>	<u>40,092</u>	<u>723,431</u>
DEPRECIATION					
At 1st April 2020	152,201	160,990	14,626	39,342	367,159
Charge for year	<u>7,610</u>	<u>4,735</u>	<u>-</u>	<u>304</u>	<u>12,649</u>
At 31st March 2021	<u>159,811</u>	<u>165,725</u>	<u>14,626</u>	<u>39,646</u>	<u>379,808</u>
NET BOOK VALUE					
At 31st March 2021	<u>342,902</u>	<u>237</u>	<u>38</u>	<u>446</u>	<u>343,623</u>
At 31st March 2020	<u>350,512</u>	<u>4,972</u>	<u>38</u>	<u>750</u>	<u>356,272</u>

Included within 'Freehold land and buildings' is land valued at £122,210 which is not depreciated.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	163,421	165,891
Other debtors	<u>5,590</u>	<u>10,283</u>
	<u>169,011</u>	<u>176,174</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	21,569	63,429
Taxation and social security	31,474	31,338
Other creditors	<u>7,323</u>	<u>6,915</u>
	<u>60,366</u>	<u>101,682</u>

