

Company registration number: 05212987

PAUL WOOLLAM JOINERY LIMITED

31 August 2022

HEYWOODS

Chartered Accountants

Countrywide House

Knights Way

Shrewsbury

Shropshire

SY1 3AB

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PAUL WOOLLAM JOINERY LIMITED

DIRECTORS AND OTHER INFORMATION

Director	Mr P Woollam
Company number	05212987
Registered office	Unit 1i Leaton Industrial Estate Leaton Bomere Heath Shropshire SY4 3AP
Business address	Unit 1i Leaton Industrial Estate Leaton Bomere Heath Shropshire SY4 3AP
Accountants	Heywoods Countrywide House Knights Way Shrewsbury Shropshire SY1 3AB

PAUL WOOLLAM JOINERY LIMITED

CHARTERED ACCOUNTANTS REPORT TO THE DIRECTOR ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF PAUL WOOLLAM JOINERY LIMITED
YEAR ENDED 31 AUGUST 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Paul Woollam Joinery Limited for the year ended 31 August 2022 which comprise the statement of financial position, statement of changes in equity and 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of Paul Woollam Joinery Limited, as a body, in accordance with the terms of our engagement letter dated 16 February 2021. Our work has been undertaken solely to prepare for your approval the financial statements of Paul Woollam Joinery Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Paul Woollam Joinery Limited and its director as a body for our work or for this report.

It is your duty to ensure that Paul Woollam Joinery Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Paul Woollam Joinery Limited. You consider that Paul Woollam Joinery 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 financial statements of Paul Woollam Joinery 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 financial statements.

Heywoods

Chartered Accountants

Countrywide House

Knights Way

Shrewsbury

Shropshire

SY1 3AB

12 May 2023

PAUL WOOLLAM JOINERY LIMITED

STATEMENT OF FINANCIAL POSITION

31 AUGUST 2022

	Note	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	5	4,975		5,748	
		<hr/>	4,975	<hr/>	5,748
Current assets					
Stocks		1,200		300	
Debtors	6	3,670		1,756	
Cash at bank and in hand		179,859		135,453	
		<hr/>		<hr/>	
		184,729		137,509	
Creditors: amounts falling due within one year	7	(92,756)		(51,965)	
		<hr/>		<hr/>	
Net current assets			91,973		85,544
			<hr/>		<hr/>
Total assets less current liabilities			96,948		91,292
Provisions for liabilities			(945)		(1,090)
			<hr/>		<hr/>
Net assets			96,003		90,202
			<hr/>		<hr/>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			95,903		90,102
			<hr/>		<hr/>
Shareholder funds			96,003		90,202
			<hr/>		<hr/>

For the year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 Section 1A of 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 statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 05 May 2023 , and are signed on behalf of the board by:

Mr P Woollam

Director

Company registration number: 05212987

PAUL WOOLLAM JOINERY LIMITED

STATEMENT OF CHANGES IN EQUITY

YEAR ENDED 31 AUGUST 2022

	Called up share capital £	Profit and loss account £	Total £
At 1 September 2020	100	61,069	61,169
Profit for the year		41,033	41,033
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	41,033	41,033
Dividends paid and payable		(12,000)	(12,000)
	<hr/>	<hr/>	<hr/>
Total investments by and distributions to owners	-	(12,000)	(12,000)
	<hr/>	<hr/>	<hr/>
At 31 August 2021 and 1 September 2021	100	90,103	90,203
Profit for the year		57,800	57,800
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	57,800	57,800
Dividends paid and payable		(52,000)	(52,000)
	<hr/>	<hr/>	<hr/>
Total investments by and distributions to owners	-	(52,000)	(52,000)
	<hr/>	<hr/>	<hr/>
At 31 August 2022	100	95,903	96,003
	<hr/>	<hr/>	<hr/>

PAUL WOOLLAM JOINERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 1i Leaton Industrial Estate, Leaton, Bomere Heath, Shropshire, SY4 3AP.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

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

Turnover

Turnover is measured at the value of the consideration received or receivable for services supplied, net of discounts and Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently states at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, over the useful economic life of that asset as follows:

Plant and machinery	-	25 % reducing balance
Fittings fixtures and equipment	-	25 % reducing balance
Motor vehicles	-	25 % reducing balance

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 stocks to their present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2021: 1).

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 September 2021	9,164	740	13,998	23,902
Additions	167	625	-	792
At 31 August 2022	9,331	1,365	13,998	24,694
Depreciation				
At 1 September 2021	7,870	715	9,569	18,154
Charge for the year	348	110	1,107	1,565
At 31 August 2022	8,218	825	10,676	19,719
Carrying amount				
At 31 August 2022	1,113	540	3,322	4,975
At 31 August 2021	1,294	25	4,429	5,748

6. Debtors

	2022	2021
	£	£
Trade debtors	3,360	1,592
Other debtors	310	164
	3,670	1,756

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	580	9,344
Corporation tax	13,650	9,931
Social security and other taxes	7,382	2,714
Other creditors	71,144	29,976
	92,756	51,965

8. Directors advances, credits and guarantees

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

2022

	Balance brought forward £	Advances /(credits) to the director £	Amounts repaid £	Balance o/standing £
Mr P Woollam	(28,884)	(41,155)	-	(70,039)

2021

	Balance brought forward £	Advances /(credits) to the director £	Amounts repaid £	Balance o/standing £
Mr P Woollam	(30,040)	-	1,156	(28,884)

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.