Registered number: 03728108

T.R.WESTON & SON LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Mumby Heppenstall
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T.R.Weston & Son Limited
Unaudited Financial Statements
For The Year Ended 31 March 2023

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T.R.Weston & Son Limited
Balance Sheet
As At 31 March 2023

Registered number: 03728108

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Tangible Assets	**4**		409,500		431,900
			409,500		431,900
CURRENT ASSETS					
Stocks	**5**	24,374		28,807	
Debtors	**6**	254,773		285,945	
Cash at bank and in hand		519,028		447,313	
		798,175		762,065	
Creditors: Amounts Falling Due Within One Year	**7**	(100,552)		(125,231)	
NET CURRENT ASSETS (LIABILITIES)			697,623		636,834
TOTAL ASSETS LESS CURRENT LIABILITIES			1,107,123		1,068,734
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(15,333)		(18,544)
NET ASSETS			1,091,790		1,050,190
CAPITAL AND RESERVES					
Called up share capital	**8**		99		99
Profit and Loss Account			1,091,691		1,050,091
SHAREHOLDERS' FUNDS			1,091,790		1,050,190

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Glynn Weston

Director

6th October 2023

The notes on pages 3 to 5 form part of these financial statements.

1. **General Information**

T.R.Weston & Son Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03728108 . The registered office is Plot F Westminster Industrial, Estate, Station Road North, Hykeham, Lincoln, LN6 3QY.

2. **Accounting Policies**

2.1. **Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. **Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2% straight line
Plant & Machinery	15% reducing balance
Motor Vehicles	25% reducing balance
Computer Equipment	15% reducing balance

2.4. **Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.5. **Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

3. **Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 7 (2022: 8)

4. Tangible Assets

	Land & Property Freehold	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 April 2022	435,300	337,284	120,680	22,835	916,099
As at 31 March 2023	435,300	337,284	120,680	22,835	916,099
Depreciation					
As at 1 April 2022	101,000	270,284	95,280	17,635	484,199
Provided during the period	5,500	10,000	6,100	800	22,400
As at 31 March 2023	106,500	280,284	101,380	18,435	506,599
Net Book Value					
As at 31 March 2023	328,800	57,000	19,300	4,400	409,500
As at 1 April 2022	334,300	67,000	25,400	5,200	431,900

5. Stocks

	2023	2022
	£	£
Stock	24,374	28,807
	24,374	28,807

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	137,573	168,675
Prepayments and accrued income	17,200	17,270
Other debtors	100,000	100,000
	254,773	285,945

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	45,063	51,730
Corporation tax	32,837	45,254
Other taxes and social security	6,331	6,116
VAT	13,805	16,473
Net wages	-	3,468
Other creditors	241	-
Accruals and deferred income	2,275	2,190
	100,552	125,231

8. **Share Capital**

	2023	**2022**
	£	**£**
Allotted, Called up and fully paid	99	99