Registered number: 05340294

WOODPECKER JOINERY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 26 MARCH 2022

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For The Year Ended 26 March 2022

Contents

Woodpecker Joinery Ltd
Balance Sheet
As at 26 March 2022

Registered number: 05340294

		2022		2021	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Tangible Assets	**3**		17,935		23,761
			17,935		23,761
CURRENT ASSETS					
Debtors	**4**	181,809		130,378	
		181,809		130,378	
Creditors: Amounts Falling Due Within One Year	**5**	(144,046)		(95,752)	
NET CURRENT ASSETS (LIABILITIES)			37,763		34,626
TOTAL ASSETS LESS CURRENT LIABILITIES			55,698		58,387
Creditors: Amounts Falling Due After More Than One Year	**6**		(55,559)		(58,203)
NET ASSETS			139		184
CAPITAL AND RESERVES					
Called up share capital	**7**		110		110
Profit and Loss Account			29		74
SHAREHOLDERS' FUNDS			139		184

For the year ending 26 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their 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

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Mr Michael Reed

Director
25/01/2023

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

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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.

1.3. 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:

Plant & Machinery	15% RBM - Reducing Balance Method
Motor Vehicles	25% RBM - Reducing Balance Method

1.4. 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.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.5. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2021: 2)

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 29 March 2021	9,026	71,510	80,536
As at 26 March 2022	9,026	71,510	80,536
Depreciation			
As at 29 March 2021	7,887	48,888	56,775
Provided during the period	171	5,655	5,826
As at 26 March 2022	8,058	54,543	62,601
Net Book Value			
As at 26 March 2022	968	16,967	17,935
As at 29 March 2021	1,139	22,622	23,761

4. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	5,062	28,970
Corporation tax recoverable assets	53,824	24,874
Directors' loan accounts	122,923	76,534
	181,809	130,378

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	115	-
Bank loans and overdrafts	11,359	11,336
Corporation tax	75,948	43,171
Other taxes and social security	1,281	1,098
VAT	51,033	36,282
Accruals and deferred income	2,724	2,279
Bank Loan - Capital on Tap	1,586	1,586
	144,046	95,752

6. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loan	8,203	8,203
Bounce back loan	47,356	50,000
	55,559	58,203

7. Share Capital

	2022	2021
Allotted, Called up and fully paid	110	110

8. Directors Advances, Credits and Guarantees

As at the year end the director owed £122,923 (2021 : £76,534) to the company in respect of loan from company.

During the year, the company paid £22,200 (2021 : £21,460) to the director in respect of director remuneration.

During the year company declared dividends of £3,300 (2021 :£24,700).

9. General Information

Woodpecker Joinery Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 05340294 . The registered office is Chancery Station House, 31-33 High Holborn, London, WC1V 6AX.