

Financial Statements for the Year Ended 31st March 2022

for

Wild Wood of Mayfield Limited

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for the year ended 31st March 2022

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Wild Wood of Mayfield Limited

Company Information
for the year ended 31st March 2022

DIRECTORS:

S Ritchie
D C Endean

REGISTERED OFFICE:

Newhouse Farm
Northiam
Rye
East Sussex
TN31 6JL

REGISTERED NUMBER:

11088998 (England and Wales)

ACCOUNTANTS:

Beak Kemmenoe
Chartered Accountants
1-3 Manor Road
Chatham
Kent
ME4 6AE

Balance Sheet
31st March 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		56,259		48,353
CURRENT ASSETS					
Stocks		120,078		62,424	
Debtors	5	194,103		219,275	
Cash at bank		<u>14,845</u>		<u>56,754</u>	
		329,026		338,453	
CREDITORS					
Amounts falling due within one year	6	<u>301,448</u>		<u>304,458</u>	
NET CURRENT ASSETS			<u>27,578</u>		<u>33,995</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			83,837		82,348
CREDITORS					
Amounts falling due after more than one year	7		(67,310)		(73,096)
PROVISIONS FOR LIABILITIES			<u>(8,113)</u>		<u>(6,046)</u>
NET ASSETS			<u>8,414</u>		<u>3,206</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>8,314</u>		<u>3,106</u>
SHAREHOLDERS' FUNDS			<u>8,414</u>		<u>3,206</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 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 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15th December 2022 and were signed on its behalf by:

D C Endean - Director

1. **STATUTORY INFORMATION**

Wild Wood of Mayfield 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 20% on reducing balance

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 Income Statement, 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Notes to the Financial Statements - continued
for the year ended 31st March 2022**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 13 (2021 - 11) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st April 2021	71,366
Additions	<u>22,207</u>
At 31st March 2022	<u>93,573</u>
DEPRECIATION	
At 1st April 2021	23,013
Charge for year	<u>14,301</u>
At 31st March 2022	<u>37,314</u>
NET BOOK VALUE	
At 31st March 2022	<u>56,259</u>
At 31st March 2021	<u>48,353</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1st April 2021	60,540
Additions	<u>19,790</u>
At 31st March 2022	<u>80,330</u>
DEPRECIATION	
At 1st April 2021	19,379
Charge for year	<u>12,190</u>
At 31st March 2022	<u>31,569</u>
NET BOOK VALUE	
At 31st March 2022	<u>48,761</u>
At 31st March 2021	<u>41,161</u>

Notes to the Financial Statements - continued
for the year ended 31st March 2022**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	178,053	168,280
Other debtors and prepayments	16,050	50,995
	<u>194,103</u>	<u>219,275</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	11,261	7,362
Hire purchase contracts	15,299	12,859
Trade creditors	114,909	157,276
Corporation Tax	34,172	24,598
Social security and other taxes	100,406	89,627
Other creditors and accruals	25,401	12,736
	<u>301,448</u>	<u>304,458</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans	36,667	42,899
Hire purchase contracts	30,643	30,197
	<u>67,310</u>	<u>73,096</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Hire purchase contracts	<u>45,942</u>	<u>43,056</u>

The amounts due on hire purchase contracts are secured on the assets concerned.

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party are the directors.

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.