

**REGISTERED NUMBER: 12527053 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 March 2022**

**for**

**Worth Partners Limited**

**Contents of the Financial Statements  
for the Year Ended 31 March 2022**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

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**Worth Partners Limited**  
**Company Information**  
**for the Year Ended 31 March 2022**

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**DIRECTORS:**

B Worth  
Mrs B Worth  
J B Worth

**REGISTERED OFFICE:**

Waterlily  
Davenport Lane  
Marton  
Macclesfield  
Cheshire  
SK11 9HW

**REGISTERED NUMBER:**

12527053 (England and Wales)

**ACCOUNTANTS:**

Brightshire Accountants Ltd  
First Floor  
11 Mallard Court  
Mallard Way  
Crewe  
Cheshire  
CW1 6ZQ

**Balance Sheet**  
**31 March 2022**

	Notes	31/3/22 £	£	31/3/21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		43,213		50,838
<b>CURRENT ASSETS</b>					
Stocks	5	532,100		554,840	
Debtors	6	92,878		106,249	
Cash at bank		18,544		12,570	
		<u>643,522</u>		<u>673,659</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>610,094</u>		<u>662,171</u>	
<b>NET CURRENT ASSETS</b>			<u>33,428</u>		<u>11,488</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			76,641		62,326
<b>PROVISIONS FOR LIABILITIES</b>			<u>8,210</u>		<u>9,659</u>
<b>NET ASSETS</b>			<u>68,431</u>		<u>52,667</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			3		3
Retained earnings			<u>68,428</u>		<u>52,664</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>68,431</u>		<u>52,667</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

**Balance Sheet - continued**  
**31 March 2022**

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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 27 November 2022 and were signed on its behalf by:

B Worth - Director

Mrs B Worth - Director

J B Worth - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2022**

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**1. STATUTORY INFORMATION**

Worth Partners 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Biological assets**

Biological assets are recognised only when three recognition criteria have been fulfilled:

- 1) The entity has control over the asset as a result of past events;
- 2) It is probable that future economic benefits associated with the asset will flow to the entity; and
- 3) The fair value or cost of the asset can be measured reliably.

The company measures biological assets at cost less accumulated depreciation and accumulated impairment losses.

In respect of agricultural produce harvested from a biological asset, this is measured at the point of harvest at either the lower of cost and estimated selling price less costs to complete and sell; or fair value less costs to sell with any gain or loss arising on initial recognition of agricultural produce at fair value less costs to sell being included in the profit or loss.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

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**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangement entered into. An equity instrument in any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non- current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022**

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**2. ACCOUNTING POLICIES - continued**

**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**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2021 - 3) .



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2021 and 31 March 2022	<u>59,810</u>
<b>DEPRECIATION</b>	
At 1 April 2021	8,972
Charge for year	<u>7,625</u>
At 31 March 2022	<u>16,597</u>
<b>NET BOOK VALUE</b>	
At 31 March 2022	<u>43,213</u>
At 31 March 2021	<u>50,838</u>

5. STOCKS

	31/3/22 £	31/3/21 £
Herd	421,300	433,300
Stocks	<u>110,800</u>	<u>121,540</u>
	<u>532,100</u>	<u>554,840</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22 £	31/3/21 £
Trade debtors	83,566	80,194
Other debtors	<u>9,312</u>	<u>26,055</u>
	<u>92,878</u>	<u>106,249</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22 £	31/3/21 £
Trade creditors	75,348	30,049
Taxation and social security	8,200	15,468
Other creditors	<u>526,546</u>	<u>616,654</u>
	<u>610,094</u>	<u>662,171</u>

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.