

COMPANY REGISTRATION NUMBER: 04405550

**George Wilson (Pemberton) Limited**  
**Filleted Financial Statements**  
**30 September 2021**



**PROUD GOULBOURN**  
Chartered accountants & statutory auditor  
Office 16, Hamilton Davies House  
117c Liverpool Road  
Cadishead  
Manchester  
M44 5BG

# George Wilson (Pemberton) Limited

## Statement of Financial Position

30 September 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	5	4,484	8,145
<b>Current assets</b>			
Stocks		88,658	90,353
Debtors	6	503,308	565,282
Cash at bank and in hand		156,482	6,150
		<u>748,448</u>	<u>661,785</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>454,001</u>	<u>345,990</u>
<b>Net current assets</b>		<u>294,447</u>	<u>315,795</u>
<b>Total assets less current liabilities</b>		<u>298,931</u>	<u>323,940</u>
<b>Creditors: amounts falling due after more than one year</b>	8	—	86,820
<b>Provisions</b>			
Taxation including deferred tax		853	1,366
<b>Net assets</b>		<u>298,078</u>	<u>235,754</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		297,978	235,654
<b>Shareholders funds</b>		<u>298,078</u>	<u>235,754</u>

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 income and retained earnings has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

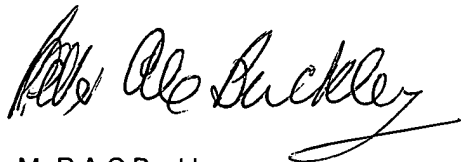
The notes on pages 3 to 6 form part of these financial statements.

# **George Wilson (Pemberton) Limited**

## **Statement of Financial Position** *(continued)*

**30 September 2021**

These financial statements were approved by the board of directors and authorised for issue on 22 September 2022, and are signed on behalf of the board by:



Mr P A C Buckley  
Director

Company registration number: 04405550

The notes on pages 3 to 6 form part of these financial statements.

# **George Wilson (Pemberton) Limited**

## **Notes to the Financial Statements**

**Year ended 30 September 2021**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 335 Ormskirk Road, Pemberton, Wigan, Lancashire, WN5 9DL.

### **2. Statement of compliance**

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

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Turnover**

The turnover shown in the profit and loss account represents amounts receivable from the NHS for dispensary and other services, and over the counter cash sales from the chemist shop operated by the company.

#### **Income tax**

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

#### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# **George Wilson (Pemberton) Limited**

## **Notes to the Financial Statements *(continued)***

**Year ended 30 September 2021**

### **3. Accounting policies *(continued)***

#### **Depreciation**

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

Lease premium	-	over 12.5 years
Short leasehold improvements	-	over 12.5 years
Plant & Machinery	-	15% straight line
Motor Vehicles	-	25% straight line
Computer Equipment	-	33% straight line

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

#### **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 and other costs incurred in bringing the stock to its present location and condition.

#### **Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# George Wilson (Pemberton) Limited

## Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

### 3. Accounting policies *(continued)*

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 22 (2020: 21).

### 5. Tangible assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>					
<b>At 1 October 2020 and 30 September 2021</b>	<u>27,230</u>	<u>51,506</u>	<u>16,920</u>	<u>25,861</u>	<u>121,517</u>
<b>Depreciation</b>					
At 1 October 2020	27,230	48,111	16,920	21,111	113,372
Charge for the year	—	1,147	—	2,514	3,661
<b>At 30 September 2021</b>	<u>27,230</u>	<u>49,258</u>	<u>16,920</u>	<u>23,625</u>	<u>117,033</u>
<b>Carrying amount</b>					
<b>At 30 September 2021</b>	<u>—</u>	<u>2,248</u>	<u>—</u>	<u>2,236</u>	<u>4,484</u>
At 30 September 2020	<u>—</u>	<u>3,395</u>	<u>—</u>	<u>4,750</u>	<u>8,145</u>

#### Finance leases and hire purchase contracts

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Equipment £
<b>At 30 September 2021</b>	<u>2,236</u>
At 30 September 2020	<u>4,472</u>

### 6. Debtors

	2021 £	2020 £
Trade debtors	345,317	352,463
Other debtors	157,991	212,819
	<u>503,308</u>	<u>565,282</u>

# George Wilson (Pemberton) Limited

## Notes to the Financial Statements *(continued)*

Year ended 30 September 2021

**7. Creditors: amounts falling due within one year**

	2021	2020
	£	£
Trade creditors	184,173	185,954
Corporation tax	17,168	11,447
Social security and other taxes	7,743	7,019
Other creditors	244,917	141,570
	<u>454,001</u>	<u>345,990</u>

Other creditors includes amounts secured under hire purchase contracts of £3,530.

**8. Creditors: amounts falling due after more than one year**

	2021	2020
	£	£
Other creditors	<u>-</u>	<u>86,820</u>

**9. Operating leases**

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Not later than 1 year	20,880	20,425
Later than 1 year and not later than 5 years	34,800	54,484
	<u>55,680</u>	<u>74,909</u>

**10. Summary audit opinion**

The auditor's report for the year dated 22 September 2022 was unqualified.

The senior statutory auditor was Kenneth Rogers LLB FCA, for and on behalf of Proud Goulbourn.