

# A R Worboys Limited

Unaudited Financial Statements  
for the Year Ended 30 March 2023

# **A R Worboys Limited**

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**A R Worboys Limited**  
**(Registration number: 04726620)**  
**Balance Sheet as at 30 March 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	203,196	518,176
<b>Current assets</b>			
Stocks	<u>6</u>	-	105,821
Debtors	<u>7</u>	168,270	341,469
Cash at bank and in hand		99,455	9,902
		<u>267,725</u>	<u>457,192</u>
<b>Creditors: Amounts falling due within one year</b>	<u>8</u>	(211,072)	(667,249)
<b>Net current assets/(liabilities)</b>		<u>56,653</u>	<u>(210,057)</u>
<b>Total assets less current liabilities</b>		259,849	308,119
<b>Creditors: Amounts falling due after more than one year</b>	<u>8</u>	(88,829)	(222,421)
<b>Provisions for liabilities</b>		<u>(38,608)</u>	<u>(53,231)</u>
<b>Net assets</b>		<u>132,412</u>	<u>32,467</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Share premium reserve		53,037	53,037
Retained earnings		<u>79,275</u>	<u>(20,670)</u>
Shareholders' funds		<u>132,412</u>	<u>32,467</u>

For the financial year ending 30 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 22 December 2023

**A R Worboys Limited**  
**(Registration number: 04726620)**  
**Balance Sheet as at 30 March 2023**

.....  
Mr Andrew Worboys  
Director

# **A R Worboys Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 March 2023**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Manor Farm  
Lower Caldecote  
Biggleswade  
Bedfordshire  
SG18 9BB

These financial statements were authorised for issue by the director on 22 December 2023.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

At the balance sheet date the company had net current assets of £56,653 (Liabilities of 2022: £210,057). On this basis the directors feel it is appropriate to prepare these financial statements using the going concern assumption.

## **A R Worboys Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 March 2023**

#### **Judgements**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Revenue recognition**

Turnover comprises of the consideration received or receivable for the sale of goods in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures, Fittings & Equipment	15% Reducing Balance
Plant & Machinery	15% Reducing Balance
Motor Vehicles	15% Reducing Balance

## **A R Worboys Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 March 2023**

#### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	10 Years

#### **Trade debtors**

Trade debtors are amounts due from customers for goods sold in the ordinary course of business. Trade debtors are recognised at the transaction price.

#### **Stocks**

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities. Trade creditors are recognised at the transaction price.

## **A R Worboys Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 March 2023**

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 2 (2022 - 3).



# A R Worboys Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 March 2023

### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 31 March 2022	34,615	34,615
At 30 March 2023	34,615	34,615
<b>Amortisation</b>		
At 31 March 2022	34,615	34,615
At 30 March 2023	34,615	34,615
<b>Carrying amount</b>		
At 30 March 2023	-	-

### 5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
<b>Cost or valuation</b>				
At 31 March 2022	5,018	243,291	597,442	845,751
Additions	-	15,000	30,264	45,264
Disposals	(1,580)	(187,657)	(432,677)	(621,914)
At 30 March 2023	3,438	70,634	195,029	269,101
<b>Depreciation</b>				
At 31 March 2022	3,682	72,846	251,046	327,574
Charge for the year	116	9,273	25,045	34,434
Eliminated on disposal	(1,016)	(66,533)	(228,554)	(296,103)
At 30 March 2023	2,782	15,586	47,537	65,905
<b>Carrying amount</b>				
At 30 March 2023	656	55,048	147,492	203,196
At 30 March 2022	1,335	170,445	346,396	518,176

#### Hire purchase agreements

Included within the net book value of £203,197 is £149,713 (2022: £427,740) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounts to £25,917 (2022: £68,801).

# A R Worboys Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 March 2023

### 6 Stocks

	2023 £	2022 £
Raw materials and consumables	-	105,821

### 7 Debtors

	2023 £	2022 £
<b>Current</b>		
Trade debtors	6,428	8,388
Prepayments	169	194,150
Other debtors	161,673	138,931
	168,270	341,469

### 8 Creditors

#### Creditors: amounts falling due within one year

	Note	2023 £	2022 £
<b>Due within one year</b>			
Loans and borrowings		33,513	111,624
Trade creditors		4,680	6,801
Taxation and social security		11,604	428
Accruals and deferred income		2,360	2,360
Other creditors		158,915	546,036
		211,072	667,249

Creditors include net obligations under finance lease and hire purchase contracts which are secured of £33,513 (2022 - £109,720).

#### Creditors: amounts falling due after more than one year

	Note	2023 £	2022 £
<b>Due after one year</b>			
Loans and borrowings		88,829	222,421

Creditors include net obligations under finance lease and hire purchase contracts which are secured of £88,829 (2022 - £211,785).

## **A R Worboys Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 March 2023**

#### **9 Share capital**

##### **Allotted, called up and fully paid shares**

	<b>2023</b>		<b>2022</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary Share Capital of £1 each	100	100	100	100

#### **10 Related party transactions**

At the balance sheet date, the company owe £468 (2022: £122) to A Worboys. There are no terms of repayment or interest on this loan.

At the balance sheet date, the company owed £nil (2022: £218,388) to A 1 Straw Supplies Ltd, where A Worboys is the director. There are no terms of interest due to it being normal commercial terms.

#### **11 Ultimate controlling party**

The ultimate controlling party is Andrew Worboys, by virtue of his shareholding.

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.