Registered Number: 11849687
England and Wales

Unaudited Financial Statements

for the year ended 28 February 2022

for

STEWART WILKINS LTD

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Directors	Mr S A Wilkins Mrs S J Wilkins
Registered Number	11849687
Registered Office	1 Hartley Close Dibden Purlieu Southampton Hampshire SO45 4LU
Accountants	Numeric Accounting Limited Chartered Certified Accountants Suite 1, The Portway Centre, 1 Old Sarum Park, Old Sarum, SP4 6EB

STEWART WILKINS LTD
Statement of Financial Position
As at 28 February 2022

	Notes	2022	2021
		£	£
Fixed assets			
Tangible fixed assets	3	24,904	42,342
		24,904	**42,342**
Current assets			
Stocks	4	5,545	2,250
Debtors: amounts falling due within one year	5	16,066	30,013
Debtors: amounts falling due after one year	6	3,080	1,638
Cash at bank and in hand		20,357	76,818
		45,048	**110,719**
Creditors: amount falling due within one year	7	(46,341)	(73,717)
Net current liabilities		**(1,293)**	**37,002**
Total assets less current liabilities		23,611	79,344
Creditors: amount falling due after more than one year	8	-	(42,907)
Net assets		**23,611**	**36,437**
Capital and reserves			
Called up share capital	9	1	1
Profit and loss account		23,610	36,436
Shareholder's funds		**23,611**	**36,437**

For the year ended 28 February 2022 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

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 the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the board of directors on 23 April 2022 and were signed on its behalf by:

Mr S A Wilkins
Director

STEWART WILKINS LTD
Notes to the Financial Statements
For the year ended 28 February 2022

General Information
Stewart Wilkins Ltd is a private company, limited by shares, registered in England and Wales, registration number 11849687, registration address 1 Hartley Close, Dibden Purlieu, Southampton, Hampshire, SO45 4LU.

The presentation currency is £ sterling.

1. **Accounting policies**

   Significant accounting policies

   The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by Section 1A of the standard)

   Going concern basis

   The directors believe that the company is experiencing good levels of sales growth and profitability, and that it is well placed to manage its business risks successfully. Accordingly, they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

   Turnover

   Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

   Cost of sales

   The cost of sales is the accumulated total of all costs used to create a product or service, which has been sold.

   Government grants

   Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

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 taxation

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.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	25% Straight Line
Computer Equipment	25% Straight Line

Stocks

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

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

Financial instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

When a financial asset or financial liability is recognised initially, the entity shall measure it at the transaction price unless the arrangement constitutes, in effect, a financing transaction. An arrangement constitutes a financing transaction if payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

At the end of each reporting period, an entity shall measure all financial instruments which constitute a financing arrangement at fair value and recognise changes in fair value in profit or loss.

2. Average number of employees

Average number of employees during the year was 2 (2021 : 2).

3. Tangible fixed assets

Cost or valuation	Plant and Machinery	Fixtures and Fittings	Computer Equipment	**Total**
	£	**£**	**£**	**£**
At 01 March 2021	75,791	915	1,172	77,878
Additions	-	420	257	677
Disposals	-	-	-	-
At 28 February 2022	**75,791**	**1,335**	**1,429**	**78,555**
Depreciation				
At 01 March 2021	35,000	32	504	35,536
Charge for year	17,500	290	325	18,115
On disposals	-	-	-	-
At 28 February 2022	**52,500**	**322**	**829**	**53,651**
Net book values				
Closing balance as at 28 February 2022	**23,291**	**1,013**	**600**	**24,904**
Opening balance as at 01 March 2021	**40,791**	**883**	**668**	**42,342**

4. Stocks

	2022	**2021**
	£	**£**
Stocks	5,545	2,250
	5,545	**2,250**

5. Debtors: amounts falling due within one year

	2022	2021
	£	£
Trade Debtors	13,040	25,428
PAYE & Social Security	861	-
VAT	2,165	4,585
	16,066	**30,013**

6. Debtors: amounts falling due after one year

	2022	2021
	£	£
Deferred Tax	3,080	1,638
	3,080	**1,638**

7. Creditors: amount falling due within one year

	2022	2021
	£	£
Trade Creditors	21,929	7,264
Corporation Tax	4,647	7,592
PAYE & Social Security	-	198
Pensions Payable	118	86
Deferred Income	-	19,960
Bounce Back Loan - Less than 1 year	-	7,093
Directors' Current Accounts	19,647	31,524
	46,341	**73,717**

8. Creditors: amount falling due after more than one year

	2022	2021
	£	£
Bounce Back Loan - More than 1 year	-	42,907
	-	**42,907**

9. Share Capital

Allotted, called up and fully paid	2022	2021
	£	£
1 Ordinary share of £1.00 each	1	1
	1	**1**

10. Related parties

During the year the company entered into the following transactions with related parties:

	Transaction value - income/(expenses)		Balance owed by/(owed to)	
	2022	2021	2022	2021
	£	£	£	£
Stewart Wilkins	-	-	(19,647)	(31,524)

Stewart Wilkins
The loan is interest free with no fixed date of repayment.

11. Dividend

During the year, total dividends of £25,000 (2021 - £20,000) were paid to the directors.