

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

**for**

**North West Seating Limited**

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for the Year Ended 31 December 2022**

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**North West Seating Limited**  
**Company Information**  
**for the Year Ended 31 December 2022**

**DIRECTORS:** J H Heaton  
Mrs C Heaton  
B Heaton

**SECRETARY:** Mrs C Heaton

**REGISTERED OFFICE:** Unit 5  
Tower Enterprise Park  
Great George Street  
Wigan  
Lancashire  
WN3 4DP

**REGISTERED NUMBER:** 03880031 (England and Wales)

**ACCOUNTANTS:** Ashford Rainham Limited  
10-12 Upper Dicconson St  
Wigan  
Lancashire  
WN1 2AD

**Balance Sheet**  
**31 December 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		148,234		157,787
<b>CURRENT ASSETS</b>					
Stocks		27,780		27,780	
Debtors	5	729,731		654,454	
Cash at bank		<u>880,170</u>		<u>818,943</u>	
		1,637,681		1,501,177	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>159,986</u>		<u>133,130</u>	
<b>NET CURRENT ASSETS</b>			<u>1,477,695</u>		<u>1,368,047</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,625,929		1,525,834
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(42,901)		(50,000)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(13,613)</u>		<u>(14,479)</u>
<b>NET ASSETS</b>			<u><u>1,569,415</u></u>		<u><u>1,461,355</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>1,569,315</u>		<u>1,461,255</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>1,569,415</u></u>		<u><u>1,461,355</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 23 February 2023 and were signed on its behalf by:

J H Heaton - Director

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

1. **STATUTORY INFORMATION**

North West Seating 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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% 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**

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

**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 17 (2021 - 16) .

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

## 4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2022	93,854	174,345	186,400	9,196	463,795
Additions	-	-	38,897	959	39,856
At 31 December 2022	<u>93,854</u>	<u>174,345</u>	<u>225,297</u>	<u>10,155</u>	<u>503,651</u>
<b>DEPRECIATION</b>					
At 1 January 2022	66,663	98,862	133,034	7,449	306,008
Charge for year	6,797	18,870	23,065	677	49,409
At 31 December 2022	<u>73,460</u>	<u>117,732</u>	<u>156,099</u>	<u>8,126</u>	<u>355,417</u>
<b>NET BOOK VALUE</b>					
At 31 December 2022	<u>20,394</u>	<u>56,613</u>	<u>69,198</u>	<u>2,029</u>	<u>148,234</u>
At 31 December 2021	<u>27,191</u>	<u>75,483</u>	<u>53,366</u>	<u>1,747</u>	<u>157,787</u>

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	252,158	176,448
Other debtors	<u>477,573</u>	<u>478,006</u>
	<u>729,731</u>	<u>654,454</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	24,001	21,941
Taxation and social security	125,906	100,263
Other creditors	<u>10,079</u>	<u>10,926</u>
	<u>159,986</u>	<u>133,130</u>

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

	2022 £	2021 £
Bank loans	<u>42,901</u>	<u>50,000</u>

## 8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2022 and 31 December 2021:

	2022 £	2021 £
<b>J H Heaton and Mrs C Heaton</b>		
Balance outstanding at start of year	(7,201)	46,191
Amounts advanced	102,768	86,608
Amounts repaid	(96,000)	(140,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(433)</u>	<u>(7,201)</u>

## 9. RELATED PARTY DISCLOSURES

During the year, total dividends of £96,000 (2021 - £140,000) were paid to the directors .

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

**9. RELATED PARTY DISCLOSURES - continued**

During this year the company has paid rent in the amount of £30000 for the property they trade from.

This property is owned by a company in which the directors are directors and shareholders. The rent is at open market value.

**10. ULTIMATE CONTROLLING PARTY**

The controlling party is Mr & Mrs Heaton.

The ultimate controlling parties are Mr & Mrs Heaton by virtue of their shareholding.