

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2024
FOR
T L WHITTALL LIMITED

French Ludlam & Co Limited
Mountfield House
661 High Street
Kingswinford
West Midlands
DY6 8AL

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FOR THE YEAR ENDED 31ST MAY 2024

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T L WHITTALL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2024

DIRECTORS:	O T Whittall Mrs J Whittall C Whittall
SECRETARY:	Mrs J Whittall
REGISTERED OFFICE:	The Old Rectory Moccas Herefordshire HR2 9LA
REGISTERED NUMBER:	04208774 (England and Wales)
ACCOUNTANTS:	French Ludlam & Co Limited Mountfield House 661 High Street Kingswinford West Midlands DY6 8AL

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
T L WHITTALL LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of T L Whittall Limited for the year ended 31st May 2024 which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of T L Whittall Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of T L Whittall Limited and state those matters that we have agreed to state to the Board of Directors of T L Whittall Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at https://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/tf-163-jan-24.pdf.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that T L Whittall Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of T L Whittall Limited. You consider that T L Whittall Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of T L Whittall Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

French Ludlam & Co Limited
Mountfield House
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West Midlands
DY6 8AL

21st January 2025

STATEMENT OF FINANCIAL POSITION
31ST MAY 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Intangible assets	4	1	1
Tangible assets	5	<u>3,978,254</u>	<u>4,105,107</u>
		<u>3,978,255</u>	<u>4,105,108</u>
CURRENT ASSETS			
Stocks		237,983	232,602
Debtors	6	937,142	150,900
Cash at bank		<u>2,350</u>	<u>69,784</u>
		<u>1,177,475</u>	<u>453,286</u>
CREDITORS			
Amounts falling due within one year	7	<u>(1,548,475)</u>	<u>(861,500)</u>
NET CURRENT LIABILITIES		<u>(371,000)</u>	<u>(408,214)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,607,255	3,696,894
CREDITORS			
Amounts falling due after more than one year	8	<u>(426,100)</u>	<u>(450,230)</u>
PROVISIONS FOR LIABILITIES		<u>(211,819)</u>	<u>(183,018)</u>
NET ASSETS		<u><u>2,969,336</u></u>	<u><u>3,063,646</u></u>
CAPITAL AND RESERVES			
Called up share capital		2,000,003	2,000,003
Retained earnings		<u>969,333</u>	<u>1,063,643</u>
SHAREHOLDERS' FUNDS		<u><u>2,969,336</u></u>	<u><u>3,063,646</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2024 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.

STATEMENT OF FINANCIAL POSITION - continued
31ST MAY 2024

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 21st January 2025 and were signed on its behalf by:

O T Whittall - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2024

1. STATUTORY INFORMATION

T L Whittall 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- at varying rates on cost
Expenditure on leasehold property	- 10% on cost
Plant and equipment	- 15% on reducing balance
Tractors and farm implements	- 10% on reducing balance
Motor vehicles	- 20% on reducing balance
Office Equipment	- 15% 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2024

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 5 (2023 - 6) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st June 2023	
and 31st May 2024	<u>1</u>
NET BOOK VALUE	
At 31st May 2024	<u>1</u>
At 31st May 2023	<u><u>1</u></u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1st June 2023	3,471,285	2,076,390	5,547,675
Additions	-	1,195	1,195
Disposals	-	(6,750)	(6,750)
At 31st May 2024	<u>3,471,285</u>	<u>2,070,835</u>	<u>5,542,120</u>
DEPRECIATION			
At 1st June 2023	330,666	1,111,902	1,442,568
Charge for year	13,791	109,337	123,128
Eliminated on disposal	-	(1,830)	(1,830)
At 31st May 2024	<u>344,457</u>	<u>1,219,409</u>	<u>1,563,866</u>
NET BOOK VALUE			
At 31st May 2024	<u><u>3,126,828</u></u>	<u><u>851,426</u></u>	<u><u>3,978,254</u></u>
At 31st May 2023	<u><u>3,140,619</u></u>	<u><u>964,488</u></u>	<u><u>4,105,107</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2024

5. TANGIBLE FIXED ASSETS - continued

Included in cost of land and buildings is freehold land of £ 2,936,235 (2023 - £ 2,936,235) which is not depreciated.

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1st June 2023	165,300
Transfer to ownership	(165,300)
At 31st May 2024	<u>-</u>
DEPRECIATION	
At 1st June 2023	31,407
Transfer to ownership	(31,407)
At 31st May 2024	<u>-</u>
NET BOOK VALUE	
At 31st May 2024	<u>-</u>
At 31st May 2023	<u><u>133,893</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	889,882	121,457
Other debtors	47,260	29,443
	<u>937,142</u>	<u>150,900</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts	23,651	22,501
Hire purchase contracts	-	33,343
Trade creditors	757,047	82,016
Taxation and social security	36,278	8,177
Other creditors	731,499	715,463
	<u>1,548,475</u>	<u>861,500</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans	<u>426,100</u>	<u>450,230</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2024

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	2024	2023
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans - over 5 years	<u>334,100</u>	<u>362,230</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2024	2023
	£	£
Bank overdrafts	651	501
Bank loans	449,100	472,230
Hire purchase contracts	-	33,343
	<u>449,751</u>	<u>506,074</u>

The bank loan and overdraft are secured by a fixed charge over the property and other fixed assets of the company.