

Unaudited Financial Statements
for the Year Ended 30 November 2021
for
WAYLAND'S FORGE LIMITED

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for the Year Ended 30 November 2021**

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WAYLAND'S FORGE LIMITED

**Company Information
for the Year Ended 30 November 2021**

DIRECTOR: Niamh Brewer

SECRETARY: Helen Claire Wright

REGISTERED OFFICE: LG06A Zellig
The Custard Factory, Gibb Street
Digbeth
Birmingham
West Midlands
B9 4AA

REGISTERED NUMBER: 03459434 (England and Wales)

ACCOUNTANTS: Brindleys Limited
2 Wheeleys Road
Edgbaston
Birmingham
West Midlands
B15 2LD

**Abridged Statement of Financial Position
30 November 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		498		587
CURRENT ASSETS					
Stocks		37,000		41,000	
Debtors		622		2,630	
Cash at bank and in hand		<u>11,873</u>		<u>7,092</u>	
		49,495		50,722	
CREDITORS					
Amounts falling due within one year		<u>9,291</u>		<u>10,780</u>	
NET CURRENT ASSETS			<u>40,204</u>		<u>39,942</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>40,702</u>		<u>40,529</u>
CAPITAL AND RESERVES					
Called up share capital	5		881		881
Retained earnings	6		<u>39,821</u>		<u>39,648</u>
SHAREHOLDERS' FUNDS			<u>40,702</u>		<u>40,529</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 notes form part of these financial statements

Abridged Statement of Financial Position - continued
30 November 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 30 November 2021 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 21 July 2022 and were signed by:

Niamh Brewer - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2021**

1. STATUTORY INFORMATION

Wayland's Forge 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	- 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.

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.

Holiday pay

Holiday pay is recognised as an expense in the period in which the service is received.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2021

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2020 - 3) .

4. **TANGIBLE FIXED ASSETS**

Totals
£

COST

At 1 December 2020
and 30 November 2021

6,952

DEPRECIATION

At 1 December 2020

6,365

Charge for year

89

At 30 November 2021

6,454

NET BOOK VALUE

At 30 November 2021

498

At 30 November 2020

587

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number: Class:

Nominal
value:
£1

2021

£

2020

£

881

Ordinary

881

881

6. **RESERVES**

**Retained
earnings**
£

At 1 December 2020

39,648

Profit for the year

173

At 30 November 2021

39,821