

Wilby Homes Limited

Financial Statements for the Year Ended 31st December 2019

A.J. Lewis
Chartered Accountant
Lewis & Son Accountants Limited
37 Stoke Road
Blisworth
Northampton
NN7 3BZ

**Wilby Homes Limited (Registered number:
03661329)**

**Contents of the Financial
Statements
for the Year Ended 31st
December 2019**

	Page
Company information	1
Abridged balance sheet	2
Notes to the financial statements	4

Wilby Homes
Limited
Company
Information
for the Year Ended 31st
December 2019

Directors:

A J Lawson
H A S Lawson

Registered office:

Wellingborough Grange
Hardwick Road
Wellingborough
Northampton
NN8 6BW

Registered number:

03661329 (England and Wales)

Accountants:

A.J. Lewis
Chartered Accountant
Lewis & Son Accountants Limited
37 Stoke Road
Blisworth
Northampton
NN7 3BZ

**Wilby Homes Limited (Registered number:
03661329)**

**Abridged Balance
Sheet
31st December
2019**

	Notes	2019		2018	
		£	£	£	£
Fixed assets					
Tangible assets	3		14,573		33,216
Current assets					
Debtors		736,902		346,176	
Cash at bank		<u>25,668</u>		<u>222,883</u>	
		762,570		569,059	
Creditors					
Amounts falling due within one year		<u>140,321</u>		<u>69,175</u>	
Net current assets			622,249		499,884
Total assets less current liabilities			<u>636,822</u>		<u>533,100</u>
Provisions for liabilities			<u>2,769</u>		<u>3,461</u>
Net assets			<u>634,053</u>		<u>529,639</u>
Capital and reserves					
Called up share capital			2		2
Retained earnings			<u>634,051</u>		<u>529,637</u>
			<u>634,053</u>		<u>529,639</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2019 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
- (a) 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.
- (b)

**Wilby Homes Limited (Registered number:
03661329)**

**Abridged Balance Sheet -
continued
31st December
2019**

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 Balance sheet for the year ended 31st December 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on
29th September 2020 and were signed on its behalf by:

A J Lawson - Director

**Notes to the Financial
Statements
for the Year Ended 31st
December 2019**

1. **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.

Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. All the turnover is to customers within the United Kingdom.

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 - 20% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between the contributions payable and the contributions actually paid in the year are shown as either accruals or prepayments at the year end.

2. **Employees and directors**

The average number of employees during the year was 4 (2018 - 4) .

**Notes to the Financial Statements -
continued
for the Year Ended 31st
December 2019**

3. Tangible fixed assets

	Totals £
Cost	
At 1st January 2019	39,223
Disposals	<u>(15,000)</u>
At 31st December 2019	<u>24,223</u>
Depreciation	
At 1st January 2019	6,007
Charge for year	<u>3,643</u>
At 31st December 2019	<u>9,650</u>
Net book value	
At 31st December 2019	<u>14,573</u>
At 31st December 2018	<u>33,216</u>

4. Related party disclosures

Directors loans

At the start of the year there was an amount owed by a director of £98,307 which was repaid in full during the year, the company then made further advances to a director amounting to £468,932 which remain outstanding at the end of the year.

Related party transactions

During the year materials and services of £1,289,671 were supplied to related parties at cost price in return for a share of the development profits.

