

**Wilby Homes Limited**

**Financial Statements for the Year Ended 31st December 2020**

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



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

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for the Year Ended 31st December 2020**

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**Wilby Homes**  
**Limited**

**Company Information**  
**for the Year Ended 31st December 2020**

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**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 2020**

	<b>Notes</b>	<b>2020</b>		<b>2019</b>	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		11,658		14,573
<b>Current assets</b>					
Stocks		409,131		-	
Debtors		180,435		736,902	
Cash at bank		<u>10,222</u>		<u>25,668</u>	
		<u>599,788</u>		<u>762,570</u>	
<b>Creditors</b>					
Amounts falling due within one year		<u>26,560</u>		<u>140,321</u>	
<b>Net current assets</b>			<u>573,228</u>		<u>622,249</u>
<b>Total assets less current liabilities</b>			<u>584,886</u>		<u>636,822</u>
<b>Creditors</b>					
Amounts falling due after more than one year			(50,000)		-
<b>Provisions for liabilities</b>			<u>(2,215)</u>		<u>(2,769)</u>
<b>Net assets</b>			<u><u>532,671</u></u>		<u><u>634,053</u></u>
<b>Capital and reserves</b>					
Called up share capital			2		2
Retained earnings			<u>532,669</u>		<u>634,051</u>
			<u><u>532,671</u></u>		<u><u>634,053</u></u>



**Abridged Balance Sheet - continued**  
**31st December 2020**

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The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2020 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.

All the members have consented to the preparation of an abridged Balance sheet for the year ended 31st December 2020 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 27th May 2021 and were signed on its behalf by:

A J Lawson - Director



**Notes to the Financial Statements  
for the Year Ended 31st December 2020**

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**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

**Stock and work in progress**

Stock and work in progress is stated at the lower of cost and net realisable value.

**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 (2019 - 4) .



**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2020**

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**3. Tangible fixed assets**

**Totals  
£**

**Cost**

At 1st January 2020  
and 31st December 2020

24,223

**Depreciation**

At 1st January 2020  
Charge for year

9,650

2,915

At 31st December 2020

12,565

**Net book value**

At 31st December 2020

11,658

At 31st December 2019

14,573

**4. Related party disclosures**

**Directors loans**

At the start of the year there was an amount owed by a director of £468,932 which was repaid in full during the year, the company then made further advances to a director amounting to £104,869 which remain outstanding at the end of the year.

**Related party transactions**

During the year materials and services of £256,572 were supplied to related parties at cost price in return for a share of the development profits, and there was a sale of property to a related party of £385,000 on the basis of an independent valuation.

