

**WAINWRIGHT DIRECT (TRADE) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Panthera Limited

Chartered Management Accountants

The Manor
Main Street
Grove
Oxfordshire
OX12 7JJ

**Wainwright Direct (Trade) Limited
Unaudited Financial Statements
For The Year Ended 31 December 2021**

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Wainwright Direct (Trade) Limited
Balance Sheet
As at 31 December 2021

Registered number: 03603871

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		19,518		27,757
			19,518		27,757
CURRENT ASSETS					
Debtors	6	829,472		709,439	
Cash at bank and in hand		145,221		-	
		974,693		709,439	
Creditors: Amounts Falling Due Within One Year	7	(534,477)		(400,135)	
NET CURRENT ASSETS (LIABILITIES)			440,216		309,304
TOTAL ASSETS LESS CURRENT LIABILITIES			459,734		337,061
Creditors: Amounts Falling Due After More Than One Year	8		(212,440)		(159,430)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(3,627)		(5,155)
NET ASSETS			243,667		172,476
CAPITAL AND RESERVES					
Called up share capital	9		1,000		1,000
Profit and Loss Account			242,667		171,476
SHAREHOLDERS' FUNDS			243,667		172,476

**Wainwright Direct (Trade) Limited
Balance Sheet (continued)
As at 31 December 2021**

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Catherine
Baker

Director

17/09/2022

The notes on pages 3 to 5 form part of these financial statements.

**Wainwright Direct (Trade) Limited
Notes to the Financial Statements
For The Year Ended 31 December 2021**

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

1.3. Tangible Fixed Assets and Depreciation

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Plant & Machinery	25% Reducing Balance
Motor Vehicles	25% Reducing Balance
Fixtures & Fittings	33.33% Straight Line
Computer Equipment	50% Straight Line

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively

liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the recovery of the carrying amount of the asset or the settlement of the liability, at the end of the reporting period, to recover or settle the carrying amount of the asset or the settlement of the liability. Current or deferred tax for the reporting period is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Wainwright Direct (Trade) Limited
Notes to the Financial Statements (continued)
For the year ended 31 December 2021

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2021	2020
Office and administration	1	1
Sales, marketing and distribution	4	4
	5	5

5. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 January 2021	81,058	44,825	3,798	28,342	158,023
Disposals	(79,141)	-	-	(19,342)	(98,483)
As at 31 December 2021	1,917	44,825	3,798	9,000	59,540
Depreciation					
As at 1 January 2021	80,249	19,611	3,645	26,761	130,266
Provided during the period	202	6,303	153	1,581	8,239
Disposals	(79,141)	-	-	(19,342)	(98,483)
As at 31 December 2021	1,310	25,914	3,798	9,000	40,022
Net Book Value					
As at 31 December 2021	607	18,911	-	-	19,518
As at 1 January 2021	809	25,214	153	1,581	27,757

6. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	829,472	709,439
	829,472	709,439

7. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	406,266	182,590
Bank loans and overdrafts	47,691	108,756
Corporation tax	25,428	20,198
Other taxes and social security	3,393	3,600
VAT	51,301	25,104
Net wages	-	6,843
Directors' loan accounts	398	53,044
	534,477	400,135

Wainwright Direct (Trade) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

8. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	212,440	159,430
	<u>212,440</u>	<u>159,430</u>

9. Share Capital

	2021	2020
	£	£
Allotted, Called up and fully paid	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

10. Dividends

	2021	2020
	£	£
On equity shares:		
Final dividend paid	30,500	4,000
	<u>30,500</u>	<u>4,000</u>

11. General Information

Wainwright Direct (Trade) Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03603871. The registered office is 6 Horseshoe Park, Pangbourne, Reading, RG8 7JW.