REGISTERED NUMBER: 04488521 (England and Wales)

GRIFFITHS BROS (WXM) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 AUGUST 2023

John Davies and Co
St Andrews House
Yale Business Village
Ellice Way
Wrexham
Wrexham CB
LL13 7YL

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

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

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2023

Directors:	D Griffiths S Griffiths
Secretary:	Mrs J Griffiths
Registered office:	Unit 3 Puleston Industrial Estate Ruabon Wrexham Wrexham CB LL13 7RF
Registered number:	04488521 (England and Wales)
Accountants:	John Davies and Co St Andrews House Yale Business Village Ellice Way Wrexham Wrexham CB LL13 7YL

BALANCE SHEET
31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Intangible assets	4		3,750		7,500
Tangible assets	5		9,899		12,785
			13,649		20,285
Current assets					
Stocks		4,195		4,645	
Debtors	6	35,318		16,360	
Cash at bank		200		131,548	
		39,713		152,553	
Creditors					
Amounts falling due within one year	7	43,187		140,421	
Net current (liabilities)/assets			(3,474)		12,132
Total assets less current liabilities			10,175		32,417
Provisions for liabilities			1,881		3,854
Net assets			8,294		28,563
Capital and reserves					
Called up share capital			4		4
Retained earnings			8,290		28,559
Shareholders' funds			8,294		28,563

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 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 notes form part of these financial statements

BALANCE SHEET - continued
31 AUGUST 2023

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 15 May 2024 and were signed on its behalf by:

D Griffiths - Director

S Griffiths - Director

The notes form part of these financial statements

1. Statutory information

Griffiths Bros (Wxm) 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 made up of net sales of services provided, excluding value added tax. Income is recognised as it becomes due.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years.

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.

Tools	-	25% on reducing balance
Motor Vans	-	25% on reducing balance
Equipment	-	25% on reducing balance

Stocks
Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 balance sheet date.

2. **Accounting policies - continued**

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.

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 (2022 - 5) .

4. **Intangible fixed assets**

	Goodwill £
Cost	
At 1 September 2022 and 31 August 2023	75,000
Amortisation	
At 1 September 2022	67,500
Charge for year	3,750
At 31 August 2023	71,250
Net book value	
At 31 August 2023	3,750
At 31 August 2022	7,500

5. **Tangible fixed assets**

	Tools	Motor Vans	Equipment	Totals
	£	£	£	£
Cost				
At 1 September 2022	2,876	64,696	8,104	75,676
Additions	-	-	310	310
At 31 August 2023	2,876	64,696	8,414	75,986
Depreciation				
At 1 September 2022	2,838	52,364	7,689	62,891
Charge for year	9	3,083	104	3,196
At 31 August 2023	2,847	55,447	7,793	66,087
Net book value				
At 31 August 2023	29	9,249	621	9,899
At 31 August 2022	38	12,332	415	12,785

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

	Motor Vans
	£
Cost	
At 1 September 2022 and 31 August 2023	33,263
Depreciation	
At 1 September 2022	23,615
Charge for year	2,436
At 31 August 2023	26,051
Net book value	
At 31 August 2023	7,212
At 31 August 2022	9,648

6. **Debtors: amounts falling due within one year**

	2023	2022
	£	£
Trade debtors	17,566	14,423
Other debtors	17,752	1,937
	35,318	16,360

7. **Creditors: amounts falling due within one year**

	2023	2022
	£	£
Bank loans and overdrafts	14,986	37,497
Hire purchase contracts	1,109	7,762
Trade creditors	19,335	13,975
Taxation and social security	4,003	17,851
Other creditors	3,754	63,336
	43,187	140,421

8. **Directors' advances, credits and guarantees**

The following advances and credits to directors subsisted during the years ended 31 August 2023 and 31 August 2022:

	2023	2022
	£	£
D Griffiths		
Balance outstanding at start of year	-	-
Amounts advanced	3,449	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	3,449	-
S Griffiths		
Balance outstanding at start of year	-	-
Amounts advanced	7,416	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	7,416	-

9. **Related party disclosures**

The company operates loan accounts with the two Directors included in other debtors in the accounts . No interest is being charged on these loans and the balances are repayable on demand.

10. **Ultimate controlling party**

The company was under the joint control of Mr D Griffiths and Mr S Griffiths during the current and previous years.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.