

Financial Statements
for the Year Ended 31 March 2023
for
S P B Watford Limited

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for the Year Ended 31 March 2023

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S P B Watford Limited

Company Information
for the Year Ended 31 March 2023

DIRECTORS:

S G Peters
Mrs N A Peters

SECRETARY:

Mrs N A Peters

REGISTERED OFFICE:

26 Courtlands Drive
Watford
Hertfordshire
WD17 4HT

REGISTERED NUMBER:

07079110 (England and Wales)

ACCOUNTANTS:

Altway Business Services Limited
44 Links Way
Croxley Green
Rickmansworth
Hertfordshire
WD3 3RQ

S P B Watford Limited (Registered number: 07079110)**Balance Sheet**
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		31,824		35,653
CURRENT ASSETS					
Stocks		5,000		6,000	
Debtors	5	6,184		18,079	
Investments	6	200,000		200,000	
Cash at bank		<u>105,130</u>		<u>116,008</u>	
		316,314		340,087	
CREDITORS					
Amounts falling due within one year	7	<u>54,522</u>		<u>62,318</u>	
NET CURRENT ASSETS			<u>261,792</u>		<u>277,769</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			293,616		313,422
PROVISIONS FOR LIABILITIES			<u>6,047</u>		<u>4,528</u>
NET ASSETS			<u>287,569</u>		<u>308,894</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>287,567</u>		<u>308,892</u>
SHAREHOLDERS' FUNDS			<u>287,569</u>		<u>308,894</u>

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

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

Balance Sheet - continued
31 March 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 7 June 2023 and were signed on its behalf by:

S G Peters - Director

Mrs N A Peters - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. STATUTORY INFORMATION

S P B Watford 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 as modified by the revaluation of certain assets.

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.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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.

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

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION					
At 1 April 2022	5,070	6,115	74,552	3,949	89,686
Additions	-	3,514	10,275	-	13,789
Disposals	(3,467)	(1,687)	(37,187)	(3,949)	(46,290)
At 31 March 2023	<u>1,603</u>	<u>7,942</u>	<u>47,640</u>	<u>-</u>	<u>57,185</u>
DEPRECIATION					
At 1 April 2022	3,988	3,362	43,550	3,133	54,033
Charge for year	156	1,490	8,962	-	10,608
Eliminated on disposal	-	(1,380)	(31,757)	(3,133)	(36,270)
Revaluation adjustments	(3,010)	-	-	-	(3,010)
At 31 March 2023	<u>1,134</u>	<u>3,472</u>	<u>20,755</u>	<u>-</u>	<u>25,361</u>
NET BOOK VALUE					
At 31 March 2023	<u>469</u>	<u>4,470</u>	<u>26,885</u>	<u>-</u>	<u>31,824</u>
At 31 March 2022	<u>1,082</u>	<u>2,753</u>	<u>31,002</u>	<u>816</u>	<u>35,653</u>

Cost or valuation at 31 March 2023 is represented by:

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 2023	<u>1,603</u>	<u>7,942</u>	<u>47,640</u>	<u>57,185</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	-	14,546
Other debtors	<u>6,184</u>	<u>3,533</u>
	<u>6,184</u>	<u>18,079</u>

6. CURRENT ASSET INVESTMENTS

	31.3.23 £	31.3.22 £
Other	<u>200,000</u>	<u>200,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	11,148	14,422
Taxation and social security	25,491	26,851
Other creditors	17,883	21,045
	<u>54,522</u>	<u>62,318</u>

8. RELATED PARTY DISCLOSURES

The company had an outstanding directors loan in the name of Mr S Peters of £8,042 (2022: £13,436) at the year end. This is included in other creditors in note 8. This loan is interest free and repayable on demand.

The company had an outstanding directors loan in the name of Mrs N Peters of £8,042 (2022: £13,436) at the year end. This is included in other creditors in note 8. This loan is interest free and repayable on demand.

9. ULTIMATE CONTROLLING PARTY

The company was controlled throughout the year by its two directors, S Peters and Mrs N Peters, by virtue of the fact that between them they own 100% of the issued share capital of the company.

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.