

Financial Statements for the Year Ended 30 March 2022

for

The Wightman Partnership Ltd

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for the Year Ended 30 March 2022

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The Wightman Partnership Ltd

Company Information
for the Year Ended 30 March 2022

DIRECTORS:

H C Wightman
D Wightman

REGISTERED OFFICE:

21 Hillfoot Gardens
Wishaw
ML2 8TP

REGISTERED NUMBER:

SC374592 (Scotland)

Balance Sheet
30 March 2022

| | Notes | 30.3.22 £ | £ | 30.3.21 £ | £ |
|--|-------|---------------|-----------------|---------------|-----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 3,801 | | 3,152 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 68,625 | | 69,735 | |
| Cash in hand | | <u>100</u> | | <u>570</u> | |
| | | 68,725 | | 70,305 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>76,612</u> | | <u>70,406</u> | |
| NET CURRENT LIABILITIES | | | <u>(7,887)</u> | | <u>(101)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | (4,086) | | 3,051 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | <u>16,209</u> | | <u>17,000</u> |
| NET LIABILITIES | | | <u>(20,295)</u> | | <u>(13,949)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | <u>(20,395)</u> | | <u>(14,049)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(20,295)</u> | | <u>(13,949)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 March 2022 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 Wightman Partnership Ltd (Registered number: SC374592)

Balance Sheet - continued
30 March 2022

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 February 2023 and were signed on its behalf by:

D Wightman - Director

H C Wightman - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 March 2022

1. **STATUTORY INFORMATION**

The Wightman Partnership Ltd is a private company, limited by shares, registered in Scotland. 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 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.

Plant and machinery etc - 33% on reducing balance

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.

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 1 (2021 - 1).

Notes to the Financial Statements - continued
for the Year Ended 30 March 2022

4. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 31 March 2021

15,109

Additions

1,915

At 30 March 2022

17,024

DEPRECIATION

At 31 March 2021

11,957

Charge for year

1,266

At 30 March 2022

13,223

NET BOOK VALUE

At 30 March 2022

3,801

At 30 March 2021

3,152

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

30.3.22

30.3.21

£

£

Trade debtors

14,561

15,671

Other debtors

54,064

54,064

68,625

69,735

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

30.3.22

30.3.21

£

£

Bank loans and overdrafts

7,538

1,072

Trade creditors

-

(1)

Taxation and social security

21,556

21,260

Other creditors

47,518

48,075

76,612

70,406

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

30.3.22

30.3.21

£

£

Bank loans

16,209

17,000

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.