

CENTRAL WOOL GROWERS LIMITED

**INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2023**

	2023		2022	
	£	£	£	£
REVENUE		746,730		753,809
Administrative expenses		<u>355,510</u>		<u>333,663</u>
OPERATING PROFIT		391,220		420,146
Income from fixed asset investments	150		150	
Interest receivable	<u>2,999</u>		<u>875</u>	
		<u>3,149</u>		<u>1,025</u>
Gain/loss on revaluation of investment property		394,369		421,171
		<u>140,000</u>		<u>366,250</u>
		534,369		787,421
Interest payable and similar expenses		29,028		18,703
Other finance costs	13	<u>238,000</u>		<u>196,000</u>
		<u>267,028</u>		<u>214,703</u>
PROFIT BEFORE TAXATION		267,341		572,718
Tax on profit		<u>8,084</u>		<u>16,611</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>259,257</u></u>		<u><u>556,107</u></u>

The notes form part of these financial statements

CENTRAL WOOL GROWERS LIMITED (REGISTERED NUMBER: IP10934R)

STATEMENT OF FINANCIAL POSITION
30 JUNE 2023

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Property, plant and equipment	4		8,405		10,776
Investments	5		5		5
Investment property	6		<u>7,270,000</u>		<u>7,130,000</u>
			7,278,410		7,140,781
CURRENT ASSETS					
Debtors	7	77,407		66,023	
Cash at bank		<u>408,874</u>		<u>499,694</u>	
		486,281		565,717	
CREDITORS					
Amounts falling due within one year	8	<u>424,623</u>		<u>426,691</u>	
NET CURRENT ASSETS			<u>61,658</u>		<u>139,026</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,340,068		7,279,807
CREDITORS					
Amounts falling due after more than one year	9		(280,000)		(392,000)
PENSION LIABILITY	13		<u>(5,039,114)</u>		<u>(6,429,110)</u>
NET ASSETS			<u>2,020,954</u>		<u>458,697</u>
CAPITAL AND RESERVES					
Subscribed share capital	11		2,750,468		2,750,468
Revaluation reserve	12		4,815,260		4,675,260
Capital redemption reserve			8,243		8,243
Retained earnings			<u>(5,553,017)</u>		<u>(6,975,274)</u>
			<u>2,020,954</u>		<u>458,697</u>

The financial statements were approved by the Board of Directors and authorised for issue on 01/12/2023 and were signed on its behalf by;

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S G Fleming - Director

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