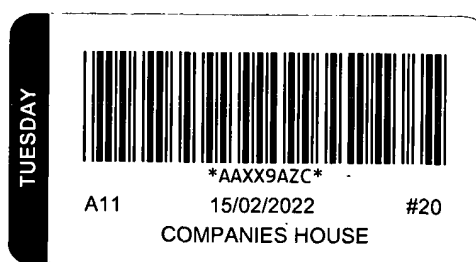


Goodall Bates & Todd Limited

Annual Report and Financial Statements

Registered number 00090220
For the year ended 31 July 2021



Goodall Bates & Todd Limited

Annual report and financial statements for the year ended 31 July 2021

	Page
Directors and advisers	1
Strategic report for the year ended 31 July 2021	2
Directors' report for the year ended 31 July 2021	3
Independent auditor's report to the members of Goodall Bates & Todd Limited	5
Statement of comprehensive income for the year ended 31 July 2021	8
Balance sheet as at 31 July 2021	9
Statement of changes in equity for the year ended 31 July 2021	10
Notes to the financial statements for the year ended 31 July 2021	11

Goodall Bates & Todd Limited

Directors and advisers

Directors

A J Goddard
D M Goddard
D W Goddard
E W Goddard
D G Jones

Independent auditors

Dyke Yaxley Limited
1 Brassey Road
Old Potts Way
Shrewsbury
SY3 7FA

Bankers

Bank of Scotland
33 Old Broad Street
London
EC2N 1HW

Secretary and Registered Office

J L Shelton

38-41 Castle Foregate
Shrewsbury
Shropshire
SY1 2EL

Registered number

00090220

Goodall Bates & Todd Limited

Strategic report for the year ended 31 July 2021

The directors present their strategic report for the year ended 31 July 2021.

Principal activities

The Company's principal activities are the manufacture and distribution of lubricants and associated products.

Business review

The results for the financial year are shown on the statement of comprehensive income on page 8. The profit for the financial year after taxation amounted to £672,000 (2020: £593,000). The position of the company is included on page 9 and shows net assets of £5,282,000 (2020: £4,610,000).

Key Performance Indicators

The directors consider turnover and net current assets to be key performance indicators for the Company.

- Turnover for the accounting period has increased to £12,848,000 (2020: £11,335,000). The variances year on year is largely due to price and slight volume changes.
- Net current assets at the end of the financial year amounted to £4,049,000 (2020: £3,296,000). The increase in this balance during the year is primarily the result of an increase in inventories as seen in note 12.

Principal risks and uncertainties

Excluding financial risk management (see Directors' Report), at the date of signing the financial statements, the directors are not aware of any principal risks and uncertainties affecting the Company.

On behalf of the board.



J L Shelton
Company Secretary
19 October 2021

Goodall Bates & Todd Limited

Directors' report for the year ended 31 July 2021

The directors present their report and the financial statements for the year ended 31 July 2021.

Dividends

The directors recommend that no dividend be paid in respect of 2021 (2020: £Nil).

Future Developments

The directors have no plans to change the Company's activities in the near future. The Company will continue to manufacture and distribute lubricants and associated products for the foreseeable future.

Directors

The directors of the company who were in office during the year and up to the date of signing the financial statements were:

A J Goddard
D M Goddard
D W Goddard
E W Goddard
D G Jones

Financial risk management

The Company's operations expose it to a variety of financial risks that include the effects of credit risk, liquidity risk and interest rate risk. The directors actively manage these risks by monitoring levels of risk and the related costs. The purchase of forward currency contracts and foreign exchange receipts and payments are made in conjunction with currency accounts in order to protect against foreign exchange movements.

The Company has implemented policies to review customer debt and carry out appropriate credit checks on potential customers before sales are made.

Charitable and political donations

Charitable donations of £1,000 were made by the Company during the financial year (2020: £nil).

Goodall Bates & Todd Limited

Directors' report for the year ended 31 July 2021 (continued)

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006.

Directors' confirmations

In the case of each director in office at the date the Directors' Report is approved:

- so far as the director is aware, there is no relevant audit information of which the group and company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the group and company's auditors are aware of that information.

On behalf of the board.



J L Shelton
Company Secretary
19 October 2021

Goodall Bates & Todd Limited

Independent auditors' report to the members of Goodall Bates & Todd Limited

Opinion

We have audited the financial statements of Goodall Bates & Todd Limited (the 'company') for the year ended 31 July 2021 which comprise the profit and loss account, the statement of comprehensive income, the balance sheet, the statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 July 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Goodall Bates & Todd Limited

Independent auditors' report to the members of Goodall Bates & Todd Limited (continued)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Goodall Bates & Todd Limited

Independent auditors' report to the members of Goodall Bates & Todd Limited (continued)

Irregularities, including fraud, are instances of non-compliance with laws and regulations

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud.

We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

We did not identify any key audit matters relating to irregularities, including fraud.

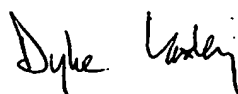
As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Young (Senior Statutory Auditor)
for and on behalf of Dyke Yaxley Limited



3 November 2021

Chartered Accountants
Statutory Auditor

1 Brassey Road
Old Potts Way
Shrewsbury
Shropshire
SY3 7FA

Goodall Bates & Todd Limited

Statement of comprehensive income for the year ended 31 July 2021

	Note	2021 £'000	2020 £'000
Turnover	5	12,848	11,335
Cost of sales		(8,796)	(7,695)
Gross profit		4,052	3,640
Net operating expenses	6	(3,199)	(2,937)
Other operating income		21	56
Operating profit	7	874	759
Interest payable and similar expenses	9	-	-
Profit before taxation		874	759
Tax on profit	10	(202)	(166)
Profit for the financial year		672	593
Total comprehensive income for the year		672	593

All of the activities of the company are classed as continuing.

The notes on pages 11 to 23 are an integral part of these financial statements.

Goodall Bates & Todd Limited

Balance sheet as at 31 July 2021

	Note	31 July 2021 £'000	31 July 2020 £'000
Fixed assets			
Tangible assets	11	1,362	1,391
Investments		-	-
		1,362	1,391
Current assets			
Inventories	12	2,122	1,460
Debtors	13	2,087	2,036
Cash at bank and in hand		1,394	1,366
		5,603	4,862
Creditors: amounts falling due within one year	14	(1,554)	(1,566)
Net current assets		4,049	3,296
Total assets less current liabilities		5,411	4,687
Provisions for liabilities	15	(129)	(77)
Net assets		5,282	4,610
Capital and reserves			
Called up share capital	16	20	20
Share premium account		6	6
Capital redemption reserve		13	13
Retained Earnings		5,243	4,571
Total equity		5,282	4,610

The financial statements on pages 8 to 23 were approved by the board of directors on 19 October 2021 and were signed on its behalf by:



D W Goddard
Director

19 October 2021



A J Goddard
Director

19 October 2021

Registered Company number: 00090220

Goodall Bates & Todd Limited

Statement of changes in equity for the year ended 31 July 2021

	Called-up share capital	Capital redemption reserve	Share premium account	Retained earnings	Total
	£'000	£'000	£'000	£'000	£'000
As at 1 August 2019	20	13	6	3,978	4,017
Profit for the financial year	-	-	-	593	593
As at 31 July 2020	20	13	6	4,571	4,610
As at 1 August 2020	20	13	6	4,571	4,610
Profit for the financial year	-	-	-	672	672
As at 31 July 2021	20	13	6	5,243	5,282

The notes on pages 11 to 23 are an integral part of these financial statements.

Goodall Bates & Todd Limited

Notes to the financial statements for the year ended 31 July 2021

1 General Information

Goodall Bates & Todd Limited ("the Company") manufactures and distributes lubricants and associated products.

The Company is a private company limited by shares and incorporated in England. The address of its registered office is 38-41 Castle Foregate, Shrewsbury, Shropshire, SY1 2EL.

2 Statement of compliance

The financial statements of Goodall Bates & Todd Limited have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

3 Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation of the financial statements

The financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been consistently applied, are set out below.

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are also disclosed in note 4.

The company is a wholly-owned subsidiary of Paterson Enterprises Limited and is included in the consolidated financial statements of that company which are publicly available. Consequently, the company has taken advantage of the exemption from preparing consolidated financial statements under the terms of section 400 of the Companies Act 2006.

The principal accounting policies, which have been applied consistently throughout the year, are set out below.

Exemptions for qualifying entities under FRS102

FRS 102 allows a qualifying entity certain disclosure exemptions. Exemptions under FRS 102 paragraph 1.12 have been applied in relation to presentation of a company cash flow statement. In addition as the company is a qualifying entity the company has taken the exemption from disclosing total compensation of key management personnel as permitted by FRS 102, paragraph 33.7.

Accounting period

These financial statements are for the year ended 31 July 2021. The comparative amounts are for the year ended 31 July 2020.

Goodall Bates & Todd Limited

Notes to the financial statements for the year ended 31 July 2021 (continued)

3 Summary of significant accounting policies (continued)

Fixed assets

The cost of tangible fixed assets is their purchase cost, together with any incidental expenses of acquisition.

Depreciation is calculated so as to write off the original cost of tangible fixed assets less their estimated residual values, over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are:

Land and buildings	Straight line over the life of the lease
Motor vehicles	25-30% reducing balance
Tanks	10% straight line
Plant and machinery	20-25% straight line

Investments

Investments held as fixed assets are stated at cost less provision for permanent diminution in value. Dividends are brought to account in the profit and loss account when received.

Leases

Costs in respect of operating leases are charged on a straight-line basis over the lease term.

Assets acquired under finance leases are capitalised and the outstanding future lease obligations are shown in creditors. The assets are depreciated over the shorter of the asset life or the lease term.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on an actual basis by category and includes transport and handling costs. Finished goods include all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which inventory can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow-moving and defective inventory.

Turnover

Turnover, which excludes Value Added Tax and trade discounts, represents the invoiced value of goods and services supplied and is recognised at the date of supply of goods or services to the customer.

Government Grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Taxation including deferred taxation

Taxation expense for the period comprises current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current or deferred taxation assets and liabilities are not discounted.

Goodall Bates & Todd Limited

Notes to the financial statements for the year ended 31 July 2021 (continued)

3 Summary of significant accounting policies (continued)

Taxation including deferred taxation (continued)

Current Tax

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

Deferred Tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These 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 period end and that are expected to apply to the reversal of the timing difference.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date.

All differences are taken to the profit and loss account.

Pension costs

The Company operates a defined contribution pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

Related party transactions

The Company has taken advantage of the exemption under FRS 102 paragraph 33.1A to disclose related party transactions with wholly members of the same group. The Company has no further related party transactions.

4 Critical accounting judgements and estimation uncertainty

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are addressed below:

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives. The useful economic lives are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 12 for the carrying amount of the property plant and equipment, and note 3 for the useful economic lives for each class of assets.

Goodall Bates & Todd Limited

Notes to the financial statements for the year ended 31 July 2021 (continued)

4 Critical accounting judgements and estimation uncertainty (continued)

Inventory provision

The Company manufactures and distributes lubricants and associated products. As a result it is necessary to consider the recoverability of the cost of inventory and the associated provisioning required. When calculating the inventory provision, management considers the nature and condition of the inventory, as well as applying assumptions around anticipated saleability of finished goods and future usage of raw materials. See note 13 for the net carrying amount of the inventory and associated provision.

Debtor provision

The Company makes an estimate of the recoverable value of the trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience. See note 14 for the net carrying amount of debtor balances and associated impairment provision.

5 Turnover

Turnover, which excludes Value Added Tax and trade discounts, represents the invoiced value of goods and services supplied under the principal activity of the Company and is generated entirely in the UK. The geographical analysis of turnover by destination is:

	Year ended 31 July 2021	Year ended 31 July 2020
	£'000	£'000
Geographical segment:		
United Kingdom	12,459	10,979
Rest of the World	389	356
	12,848	11,335

All of the Company's turnover relates to the sale of lubricant products.

6 Net operating expenses

Net operating expenses are made up as follows:

	Year ended 31 July 2021	Year ended 31 July 2020
	£'000	£'000
Selling and distribution expenses	1,903	1,809
Administrative expenses	1,296	1,128
	3,199	2,937

Goodall Bates & Todd Limited

Notes to the financial statements for the year ended 31 July 2021 (continued)

7 Operating profit

Operating profit is stated after charging/(crediting):

	Year ended 31 July 2021	Year ended 31 July 2020
	£'000	£'000
Depreciation of tangible assets	218	260
Operating lease charges	-	6
Impairment of trade debtors	10	15
Impairment of inventory	10	10
Foreign exchange (gain)	(16)	(53)
Gain on disposal of tangible fixed assets	(4)	(4)
Auditors' remuneration - for audit of statutory financial statements	8	8

Goodall Bates & Todd Limited

Notes to the financial statements for the year ended 31 July 2021 (continued)

8 Employee information

	Year ended 31 July 2021	Year ended 31 July 2020
	£'000	£'000
Wages and salaries	1,401	1,475
Social security costs	144	144
Other pension costs	51	50
	1,596	1,669

The average monthly number of persons employed by the Company including executive directors during the year is analysed below:

	Year ended 31 July 2021	Year ended 31 July 2020
	Number	Number
Management	3	3
Administration	8	9
Transport	7	8
Laboratory	4	4
Warehouse	14	15
Sales	8	8
	44	47

The Directors of the Company are remunerated by its immediate parent undertaking, Paterson Enterprises Limited.

9 Interest payable and similar expenses

	Year ended 31 July 2021	Year ended 31 July 2020
	£'000	£'000
Interest payable on:		
Bank loans and overdrafts	-	-
Obligations under finance leases and hire purchase	-	-
	-	-

Goodall Bates & Todd Limited

Notes to the financial statements for the year ended 31 July 2021 (continued)

10 Tax on profit

	Year ended 31 July 2021 £'000	Year ended 31 July 2020 £'000
Current tax:		
United Kingdom corporation tax charge on profits of the period	150	151
Adjustment in respect of previous periods	-	(1)
Total current tax charge	150	150
Deferred tax charge		
Origination and reversal of timing differences	21	2
Adjustment in respect of prior periods	-	6
Effect of change in tax rates	31	8
Total deferred tax charge	52	16
Total tax charge on profit of ordinary activities	202	166

Goodall Bates & Todd Limited

Notes to the financial statements for the year ended 31 July 2021 (continued)

10 Tax on profit

The total tax charge of £202,008 (2020: £166,117) is higher (2019: higher) than the standard UK rate of 19.00% (2019: 19.00%) applied to the profit for the year. The differences are explained below:

	Year ended 31 July 2021	Year ended 31 July 2020
	£'000	£'000
Profit before tax	875	759
Profit before tax at 19.00% (2020: 19.00%)	166	144
Effects of:		
Expenses not deductible for tax purposes	5	9
Adjustments from previous periods	-	5
Tax rate changes	31	8
Tax charge for the year	202	166

Goodall Bates & Todd Limited

Notes to the financial statements for the year ended 31 July 2021 (continued)

11 Tangible assets

	Land and buildings	Motor Vehicles	Tanks	Plant and machinery	Assets Under Construction	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Cost						
At 1 August 2020	871	937	326	1,687	67	3,888
Additions		105	1	98		204
Disposals		(139)		(32)		(171)
Transfers	27		36		(63)	-
At 31 July 2021	898	903	363	1,753	4	3,921
Accumulated Depreciation						
At 1 August 2020	81	705	326	1,384		2,496
Charge for the year	25	79	3	111		219
Disposals		(124)		(32)		(156)
Transfers						
At 31 July 2021	106	660	329	1,463		2,559
Net book value						
At 31 July 2021	792	243	34	289	4	1,362
At 31 July 2020	790	232	-	302	67	1,391

Included within fixed assets are assets held under finance leases or hire purchase contracts with a net book value of £nil (2020: £nil).

The depreciation charge for the year includes £nil (2020: £nil) in respect of assets leased under finance leases or hire purchase contracts.

Goodall Bates & Todd Limited

Notes to the financial statements for the year ended 31 July 2021 (continued)

11 Tangible assets (continued)

The net book value of land and buildings at 31 July 2021 is made up as follows:

	31 July 2021	31 July 2020
	£'000	£'000
Freehold	150	150
Long-term leasehold	642	640
	792	790

12 Inventories

The amounts attributable to different categories are as follows:

	31 July 2021	31 July 2020
	£'000	£'000
Raw materials	1,359	867
Finished goods and goods for resale	763	593
	2,122	1,460

Inventories are stated after provisions for impairment of £10,000 (2020: £10,000).

Goodall Bates & Todd Limited

Notes to the financial statements for the year ended 31 July 2021 (continued)

13 Debtors

	31 July 2021	31 July 2020
	£'000	£'000
Trade debtors	1,967	1,812
Amounts owed by group undertakings	-	110
Other debtors	21	41
Prepayments and accrued income	99	73
	2,087	2,036

Debtors are stated after provisions for impairment of £10,000 (2020: £15,000).

14 Creditors: amounts falling due within one year

	31 July 2021	31 July 2020
	£'000	£'000
Trade creditors	926	807
Amounts owed to group undertakings	175	-
Taxation and social security	93	138
Obligations under finance lease and hire purchase	-	-
Accruals and deferred income	360	621
	1,554	1,566

Taxation and social security is made up as follows:

	31 July 2021	31 July 2020
	£'000	£'000
United Kingdom corporation tax payable	55	101
Other taxation including PAYE and social security	38	37
	93	138

Goodall Bates & Todd Limited

Notes to the financial statements for the year ended 31 July 2021 (continued)

15 Provisions for liabilities

	Deferred Tax Provision	Total
	£'000	£'000
At 31 July 2020	77	77
Adjustment in respect of prior years	-	-
Charged/(credited) to the profit and loss account	52	52
At 31 July 2021	129	129

	31 July 2021	31 July 2020
Deferred Tax Provision	£'000	£'000
Capital allowances exceeding depreciation	135	83
Short term timing differences	(6)	(6)
	129	77

16 Called up share capital

	31 July 2021	31 July 2020
	£'000	£'000
Allotted, called up and fully paid		
20,065 ordinary shares of £1 each (2020: 20,065 of £1 each)	20	20

There is a single class of ordinary shares. There are no restrictions on the distribution of dividends and the repayment of capital.

Goodall Bates & Todd Limited

Notes to the financial statements for the year ended 31 July 2021 (continued)

17 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	31 July 2021	31 July 2020
	£'000	£'000
Within one year	23	12
Between two and five years	75	42
	98	54

18 Ultimate parent company and controlling party

The Company's immediate parent undertaking is Paterson Enterprises Limited, a company registered in the United Kingdom.

Paterson Enterprises Limited is the parent undertaking of the smallest company to consolidate these financial statements. The consolidated financial statements of Paterson Enterprises Limited are available from 38-41 Castle Foregate, Shrewsbury, Shropshire, SY1 2EL.

The Company's ultimate parent undertaking and controlling party and the largest company to consolidate these financial statements is Goddard Enterprises Limited, a company registered in the United Kingdom. The consolidated financial statements of Goddard Enterprises Limited are available from 38-41 Castle Foregate, Shrewsbury, United Kingdom, SY1 2EL.