

REGISTERED NUMBER: 00162115 (England and Wales)

Financial Statements
for the Year Ended 31 March 2019
for
Deakin and Francis Limited

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for the Year Ended 31 March 2019**

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Deakin and Francis Limited
Company Information
for the Year Ended 31 March 2019

DIRECTORS:

D J Deakin
H J Deakin
J F Deakin
S P Brady
T A Deakin
C P Miller

SECRETARY:

C P Miller

REGISTERED OFFICE:

15-17 Regent Place
Birmingham
B1 3NL

REGISTERED NUMBER:

00162115 (England and Wales)

AUDITORS:

Tomkinson Teal (Lichfield) LLP
Hanover Court
5 Queen Street
Lichfield
Staffordshire
WS13 6QD

Deakin and Francis Limited (Registered number: 00162115)

**Balance Sheet
31 March 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	140,653	190,798
CURRENT ASSETS			
Stocks		1,171,878	961,717
Debtors	5	353,516	336,983
Cash at bank and in hand		52,270	176,355
		<u>1,577,664</u>	<u>1,475,055</u>
CREDITORS			
Amounts falling due within one year	6	<u>(574,009)</u>	<u>(441,966)</u>
NET CURRENT ASSETS		<u>1,003,655</u>	<u>1,033,089</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,144,308	1,223,887
CREDITORS			
Amounts falling due after more than one year	7	(19,450)	(51,981)
PROVISIONS FOR LIABILITIES	10	<u>(6,019)</u>	<u>(6,570)</u>
NET ASSETS		<u>1,118,839</u>	<u>1,165,336</u>
CAPITAL AND RESERVES			
Called up share capital	11	33,204	33,204
Retained earnings	12	<u>1,085,635</u>	<u>1,132,132</u>
SHAREHOLDERS' FUNDS		<u>1,118,839</u>	<u>1,165,336</u>

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 10 September 2019 and were signed on its behalf by:

C P Miller - Director

H J Deakin - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

Deakin and Francis 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Short leasehold	- Straight line over the life of the lease
Short leasehold improvements	- 2.5% on cost
Plant and machinery	- 10% on cost
Fixtures and computer equipment	- See below

Fixtures and computer equipment are depreciated at a rate between 40% and 20% on cost.

Stocks

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

Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Taxation

Taxation for the year comprises current and deferred tax. 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

2. ACCOUNTING POLICIES - continued**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Operating lease 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 (2018 - 21) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Short leasehold improvements £	Plant and machinery £	Fixtures and computer equipment £	Totals £
COST					
At 1 April 2018	105,039	22,666	292,033	170,118	589,856
Additions	-	3,370	26,749	1,364	31,483
Disposals	(30,039)	30,039	(207,830)	(90,800)	(298,630)
At 31 March 2019	<u>75,000</u>	<u>56,075</u>	<u>110,952</u>	<u>80,682</u>	<u>322,709</u>
DEPRECIATION					
At 1 April 2018	17,507	20,159	249,308	112,084	399,058
Charge for year	24,993	17,586	8,002	28,466	79,047
Eliminated on disposal	-	-	(205,249)	(90,800)	(296,049)
At 31 March 2019	<u>42,500</u>	<u>37,745</u>	<u>52,061</u>	<u>49,750</u>	<u>182,056</u>
NET BOOK VALUE					
At 31 March 2019	<u>32,500</u>	<u>18,330</u>	<u>58,891</u>	<u>30,932</u>	<u>140,653</u>
At 31 March 2018	<u>87,532</u>	<u>2,507</u>	<u>42,725</u>	<u>58,034</u>	<u>190,798</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	249,725	191,802
Other debtors	<u>103,791</u>	<u>145,181</u>
	<u>353,516</u>	<u>336,983</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

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

	2019	2018
	£	£
Bank loan and overdraft	184,196	32,834
Trade creditors	318,721	243,591
Taxation and social security	20,978	28,861
Other creditors	<u>50,114</u>	<u>136,680</u>
	<u>574,009</u>	<u>441,966</u>

Included in other creditors are pension contributions payable under defined contribution schemes of £6,140 (2018 - £6,406).

The bank overdraft and loan is secured. See "Secured Debts" note.

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

	2019	2018
	£	£
Bank loans	<u>19,450</u>	<u>51,981</u>

The bank loan is secured. See "Secured Debts" note.

8. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019	2018
	£	£
Within one year	103,000	103,000
Between one and five years	<u>25,750</u>	<u>128,750</u>
	<u>128,750</u>	<u>231,750</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank overdraft	149,707	-
Bank loans	<u>53,939</u>	<u>84,815</u>
	<u>203,646</u>	<u>84,815</u>

The bank overdraft and loan are secured by way of a debenture in the form of a fixed and floating charge over all of its current and future assets dated 21 February 1992.

10. **PROVISIONS FOR LIABILITIES**

	2019	2018
	£	£
Deferred tax		
Accelerated capital allowances	<u>6,019</u>	<u>6,570</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

10. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 April 2018	6,570
Utilised during year	(551)
Balance at 31 March 2019	<u>6,019</u>

11. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid: Number:	Class:	Nominal value: £1	2019 £ <u>33,204</u>	2018 £ <u>33,204</u>
33,204	Ordinary			

12. **RESERVES**

	Retained earnings £
At 1 April 2018	1,132,132
Deficit for the year	(46,497)
At 31 March 2019	<u>1,085,635</u>

13. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Peter Whitehead FCA (Senior Statutory Auditor)
for and on behalf of Tomkinson Teal (Lichfield) LLP

14. **TRANSACTIONS WITH RELATED PARTIES**

The property from which the business trades is held in a Trust in which J F Deakin and H J Deakin are beneficiaries. The amount of rent paid to the trust was £12,700 (2018 - £12,700).

The company contracts with the wife of Mr J F Deakin for certain outworking processes which amounted to approximately £9,494 (2018 - £8,105). These transactions were all at "arms length".

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.