REGISTERED NUMBER: 00755050 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

FOR

L. ROBSON & SONS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2020

DIRECTORS:	A N Robson Mrs K B Robson
REGISTERED OFFICE:	Haven Hill Craster Alnwick Northumberland NE66 3TR
REGISTERED NUMBER:	00755050 (England and Wales)
ACCOUNTANTS:	Greaves Grindle Chartered Accountants Victoria House Bondgate Within Alnwick Northumberland NE66 1TA
BANKERS:	Lloyds Bank plc 24 Bondgate Within Alnwick Northumberland NE66 1TD

BALANCE SHEET
31 JULY 2020

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		**285,312**		300,742
Investments	5		**428**		428
			285,740		301,170
CURRENT ASSETS					
Stocks		**51,133**		57,356	
Debtors	6	**73,045**		84,609	
Cash at bank and in hand		**592**		12,812	
		124,770		154,777	
CREDITORS					
Amounts falling due within one year	7	**117,953**		223,165	
NET CURRENT ASSETS/(LIABILITIES)			**6,817**		(68,388)
TOTAL ASSETS LESS CURRENT LIABILITIES			**292,557**		232,782
CREDITORS					
Amounts falling due after more than one year	8		**(58,873)**		(18,081)
PROVISIONS FOR LIABILITIES			**(18,220)**		(20,516)
NET ASSETS			**215,464**		194,185
CAPITAL AND RESERVES					
Called up share capital			**6,000**		6,000
Retained earnings			**209,464**		188,185
SHAREHOLDERS' FUNDS			**215,464**		194,185

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 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 notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 JULY 2020

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 26 April 2021 and were signed on its behalf by:

A N Robson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

1. STATUTORY INFORMATION

L. Robson & Sons 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.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

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

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.

continued...

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 23 (2019 - 26) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 August 2019	255,522	230,352	120,618	606,492
Additions	-	7,766	-	7,766
Disposals	-	-	(13,990)	(13,990)
At 31 July 2020	255,522	238,118	106,628	600,268
DEPRECIATION				
At 1 August 2019	62,902	164,411	78,437	305,750
Charge for year	3,317	11,048	8,338	22,703
Eliminated on disposal	-	-	(13,497)	(13,497)
At 31 July 2020	66,219	175,459	73,278	314,956
NET BOOK VALUE				
At 31 July 2020	189,303	62,659	33,350	285,312
At 31 July 2019	192,620	65,941	42,181	300,742

Included in cost of land and buildings is freehold land of £ 89,668 (2019 - £ 89,668) which is not depreciated.

continued...

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 August 2019	**88,444**
Transfer to ownership	**(72,995)**
At 31 July 2020	**15,449**
DEPRECIATION	
At 1 August 2019	**48,725**
Charge for year	**2,472**
Transfer to ownership	**(45,635)**
At 31 July 2020	**5,562**
NET BOOK VALUE	
At 31 July 2020	**9,887**
At 31 July 2019	39,719

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 August 2019 and 31 July 2020	**428**
NET BOOK VALUE	
At 31 July 2020	**428**
At 31 July 2019	428

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

	2020 £	2019 £
Trade debtors	**68,135**	84,609
Other debtors	**4,910**	-
	73,045	84,609

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	27,438	60,464
Hire purchase contracts	4,094	3,824
Trade creditors	64,984	137,660
Taxation and social security	17,987	13,524
Other creditors	3,450	7,693
	117,953	223,165

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans	50,000	5,061
Hire purchase contracts	2,873	7,020
Other creditors	6,000	6,000
	58,873	18,081