

Financial Statements for the Year Ended 30 April 2020

for

C H SAUSAGE CO LIMITED

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for the Year Ended 30 April 2020**

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C H SAUSAGE CO LIMITED

**Company Information
for the Year Ended 30 April 2020**

DIRECTORS:

C M Beaumont
R Dennerley
T J Mourne

SECRETARY:

T J Mourne

REGISTERED OFFICE:

9 Cornwall Street
Openshaw
Manchester
M11 2WQ

REGISTERED NUMBER:

00908228 (England and Wales)

ACCOUNTANT:

Mourne & Co
10 Market Street
Chapel-en-le-Frith
High Peak
Derbyshire
SK23 0HH

BANKERS:

National Westminster Bank Plc
260 Finney Lane
Heald Green
Stockport
Cheshire
SK8 3QF

C H SAUSAGE CO LIMITED (REGISTERED NUMBER: 00908228)

**Balance Sheet
30 April 2020**

	Notes	30.4.20 £	£	30.4.19 £	£
FIXED ASSETS					
Tangible assets	5		180,568		190,125
CURRENT ASSETS					
Stocks	6	28,722		47,224	
Debtors	7	112,227		102,652	
Cash in hand		<u>15,579</u>		<u>1,850</u>	
		156,528		151,726	
CREDITORS					
Amounts falling due within one year	8	<u>99,855</u>		<u>110,820</u>	
NET CURRENT ASSETS			<u>56,673</u>		<u>40,906</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			237,241		231,031
CREDITORS					
Amounts falling due after more than one year	9		(21,953)		(17,435)
PROVISIONS FOR LIABILITIES	13		<u>(14,469)</u>		<u>(13,255)</u>
NET ASSETS			<u>200,819</u>		<u>200,341</u>
CAPITAL AND RESERVES					
Called up share capital	14		35,000		35,000
Retained earnings	15		<u>165,819</u>		<u>165,341</u>
SHAREHOLDERS' FUNDS			<u>200,819</u>		<u>200,341</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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

Balance Sheet - continued
30 April 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 8 March 2021 and were signed on its behalf by:

C M Beaumont - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2020**

1. STATUTORY INFORMATION

C H Sausage Co 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The principal accounting policies adopted in the preparation of the financial statements are set out below.

The financial statements have been prepared under the historic cost convention, except for modification to a fair value basis for certain fixed assets, as specified in the accounting policies below.

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.

Building improvements	- in accordance with the property
Plant & equipment	- 20% on reducing balance
Fixtures & fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% 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.

Raw materials - purchase cost on first in, first out basis.

Packaging materials - purchase cost on first in, first out basis.

Financial instruments

The following assets and liabilities are classified as financial instruments; trade debtors, trade creditors, bank loans and directors loans.

Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

3. **ACCOUNTING POLICIES - continued**

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.

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.

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.

Employee benefits

Short term employee benefits, including holiday pay, are recognised as an expense in the Statement of Income and Retained Earnings in the period in which they are incurred.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2019 - 11) .

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

5. TANGIBLE FIXED ASSETS

	Building improvements £	Plant & equipment £	Fixtures & fittings £
COST			
At 1 May 2019	213,951	304,427	25,460
Additions	-	-	-
At 30 April 2020	<u>213,951</u>	<u>304,427</u>	<u>25,460</u>
DEPRECIATION			
At 1 May 2019	109,951	234,826	23,310
Charge for year	13,000	13,920	430
At 30 April 2020	<u>122,951</u>	<u>248,746</u>	<u>23,740</u>
NET BOOK VALUE			
At 30 April 2020	<u>91,000</u>	<u>55,681</u>	<u>1,720</u>
At 30 April 2019	<u>104,000</u>	<u>69,601</u>	<u>2,150</u>
	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 May 2019	23,995	11,524	579,357
Additions	21,495	2,070	23,565
At 30 April 2020	<u>45,490</u>	<u>13,594</u>	<u>602,922</u>
DEPRECIATION			
At 1 May 2019	11,201	9,944	389,232
Charge for year	4,989	783	33,122
At 30 April 2020	<u>16,190</u>	<u>10,727</u>	<u>422,354</u>
NET BOOK VALUE			
At 30 April 2020	<u>29,300</u>	<u>2,867</u>	<u>180,568</u>
At 30 April 2019	<u>12,794</u>	<u>1,580</u>	<u>190,125</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

5. TANGIBLE FIXED ASSETS - continued

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

	Plant & equipment £	Motor vehicles £	Totals £
COST			
At 1 May 2019	33,300	17,995	51,295
Additions	-	21,495	21,495
At 30 April 2020	<u>33,300</u>	<u>39,490</u>	<u>72,790</u>
DEPRECIATION			
At 1 May 2019	7,931	8,295	16,226
Charge for year	5,072	4,216	9,288
At 30 April 2020	<u>13,003</u>	<u>12,511</u>	<u>25,514</u>
NET BOOK VALUE			
At 30 April 2020	<u>20,297</u>	<u>26,979</u>	<u>47,276</u>
At 30 April 2019	<u>25,369</u>	<u>9,700</u>	<u>35,069</u>

6. STOCKS

	30.4.20	30.4.19
	£	£
Stocks	<u>28,722</u>	<u>47,224</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.20	30.4.19
	£	£
Trade debtors	61,278	57,304
Riley Property Company Limited	41,287	41,287
VAT	4,772	4,061
Prepayments	<u>4,890</u>	<u>-</u>
	<u>112,227</u>	<u>102,652</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.20	30.4.19
	£	£
Bank loans and overdrafts (see note 10)	584	13,004
Hire purchase contracts (see note 11)	14,337	12,405
Trade creditors	64,263	57,015
Taxation	2,225	10,873
Social security & other taxes	4,044	2,191
Wage creditor	3,233	-
Other creditors	3,902	408
Directors' current accounts	399	12,411
Accrued expenses	<u>6,868</u>	<u>2,513</u>
	<u>99,855</u>	<u>110,820</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2020**

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

	30.4.20	30.4.19
	£	£
Hire purchase contracts (see note 11)	<u>21,953</u>	<u>17,435</u>

10. LOANS

An analysis of the maturity of loans is given below:

	30.4.20	30.4.19
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>584</u>	<u>13,004</u>

11. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts 30.4.20	30.4.19
	£	£
Net obligations repayable:		
Within one year	14,337	12,405
Between one and five years	<u>21,953</u>	<u>17,435</u>
	<u>36,290</u>	<u>29,840</u>

	Non-cancellable operating leases 30.4.20	30.4.19
	£	£
Within one year	30,000	-
Between one and five years	<u>120,000</u>	<u>-</u>
	<u>150,000</u>	<u>-</u>

12. SECURED DEBTS

The following secured debts are included within creditors:

	30.4.20	30.4.19
	£	£
Bank overdrafts	584	13,004
Hire purchase contracts	<u>36,290</u>	<u>29,840</u>
	<u>36,874</u>	<u>42,844</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2020**

13. PROVISIONS FOR LIABILITIES

	30.4.20	30.4.19
	£	£
Deferred tax	<u>14,469</u>	<u>13,255</u>
		Deferred tax
		£
Balance at 1 May 2019		13,255
Provided during year		<u>1,214</u>
Balance at 30 April 2020		<u>14,469</u>

14. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			30.4.20	30.4.19
Number:	Class:	Nominal value:	£	£
10,000	Ordinary A	£1	10,000	10,000
25,000	Redeemable Preference B	£1	<u>25,000</u>	<u>25,000</u>
			<u>35,000</u>	<u>35,000</u>

The redeemable preference shares are non-voting and carry none of the rights attributable to ordinary share capital. However, they do confer rights to a preferential dividend if and so far as in the opinion of the directors the profits of the company justify such payment. Payment of such dividends shall be determined by and at the discretion of the directors.

The company may subject to the provisions of the Companies Act 1985 and as amended by the Companies Act 1989 at any time after 30 April 2008 redeem the whole or any part of the preference shares upon giving not less than 3 months notice.

15. RESERVES

	Retained earnings
	£
At 1 May 2019	165,341
Profit for the year	12,478
Dividends	<u>(12,000)</u>
At 30 April 2020	<u>165,819</u>

16. ULTIMATE CONTROLLING PARTY

The company was throughout the year under the control of C M Beaumont by virtue of her 100% holding in the issued ordinary share capital. C M Beaumont also holds all the issued redeemable preference shares.

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.