

REGISTERED NUMBER: 00929198 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

FOR

Peel Jones Copper Products Limited

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for the Year Ended 31 October 2022

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Peel Jones Copper Products Limited

COMPANY INFORMATION
for the Year Ended 31 October 2022

DIRECTORS:

A S Young
I R Young OBE - Chairman
P D Garner

SECRETARY:

I R Young OBE - Chairman

REGISTERED OFFICE:

Maynard Foundry
Carlin How
Saltburn by Sea
Cleveland
North Yorkshire
TS13 4FY

REGISTERED NUMBER:

00929198 (England and Wales)

BANKERS:

Royal Bank of Scotland
116 Cowgate
Kirkintilloch
Glasgow
G66 1JX

BALANCE SHEET

31 October 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		525,348		588,596
CURRENT ASSETS					
Stocks		986,960		770,546	
Debtors	5	1,092,235		1,183,277	
Cash at bank and in hand		560,487		365,756	
		<u>2,639,682</u>		<u>2,319,579</u>	
CREDITORS					
Amounts falling due within one year	6	<u>765,367</u>		<u>544,980</u>	
NET CURRENT ASSETS			<u>1,874,315</u>		<u>1,774,599</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,399,663		2,363,195
CREDITORS					
Amounts falling due after more than one year	7		<u>675,040</u>		<u>750,000</u>
NET ASSETS			<u>1,724,623</u>		<u>1,613,195</u>
CAPITAL AND RESERVES					
Called up share capital			250,000		250,000
Share premium	8		7,100		7,100
Retained earnings	8		<u>1,467,523</u>		<u>1,356,095</u>
SHAREHOLDERS' FUNDS			<u>1,724,623</u>		<u>1,613,195</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

BALANCE SHEET - continued

31 October 2022

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 15 May 2023 and were signed on its behalf by:

I R Young OBE - Chairman - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 October 2022

1. STATUTORY INFORMATION

Peel Jones Copper Products 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.

Land and buildings	- 25% on cost, land not depreciated
Plant and machinery etc	- 25% on reducing balance and 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2022

2. ACCOUNTING POLICIES - continued

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 49 (2021 - 46) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 November 2021	338,203	2,296,963	11,000	2,646,166
Additions	-	25,743	-	25,743
At 31 October 2022	338,203	2,322,706	11,000	2,671,909
DEPRECIATION				
At 1 November 2021	163,596	1,891,041	2,933	2,057,570
Charge for year	6,700	80,091	2,200	88,991
At 31 October 2022	170,296	1,971,132	5,133	2,146,561
NET BOOK VALUE				
At 31 October 2022	167,907	351,574	5,867	525,348
At 31 October 2021	174,607	405,922	8,067	588,596

5. DEBTORS

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	964,460	1,038,464
Other debtors	83,603	87,813
	<u>1,048,063</u>	<u>1,126,277</u>
Amounts falling due after more than one year:		
Other debtors	<u>44,172</u>	<u>57,000</u>
Aggregate amounts	<u>1,092,235</u>	<u>1,183,277</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	50,000	-
Trade creditors	465,447	379,964
Amounts owed to group undertakings	2,710	1,815
Taxation and social security	30,602	22,062
Other creditors	216,608	141,139
	<u>765,367</u>	<u>544,980</u>

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

	2022	2021
	£	£
Bank loans	175,040	250,000
Other creditors	500,000	500,000
	<u>675,040</u>	<u>750,000</u>

8. RESERVES

	Retained earnings	Share premium	Totals
	£	£	£
At 1 November 2021	1,356,095	7,100	1,363,195
Profit for the year	111,428		111,428
At 31 October 2022	<u>1,467,523</u>	<u>7,100</u>	<u>1,474,623</u>

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.