

Registered number
00929198

Peel Jones Copper Products Limited

Filleted Accounts

31 October 2020



Peel Jones Copper Products Limited

Registered number: 00929198

Balance Sheet

as at 31 October 2020

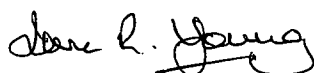
	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	3	640,018	340,465
Current assets			
Stocks		901,246	518,785
Debtors	4	771,026	1,009,693
Cash at bank and in hand		459,214	1,075,597
		<u>2,131,486</u>	<u>2,604,075</u>
Creditors: amounts falling due within one year	5	(421,624)	(450,769)
Net current assets		<u>1,709,862</u>	<u>2,153,306</u>
Total assets less current liabilities		<u>2,349,880</u>	<u>2,493,771</u>
Creditors: amounts falling due after more than one year	6	(500,000)	(500,000)
Provisions for liabilities		-	(23,500)
Net assets		<u>1,849,880</u>	<u>1,970,271</u>
Capital and reserves			
Called up share capital		250,000	250,000
Share premium		7,100	7,100
Profit and loss account		1,592,780	1,713,171
Shareholders' funds		<u>1,849,880</u>	<u>1,970,271</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



I R Young OBE

Director

Approved by the board on 7 May 2021

Peel Jones Copper Products Limited
Notes to the Accounts
for the year ended 31 October 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	25% on cost, land not depreciated
Leasehold land and buildings	over the lease term
Plant and machinery	20% reducing balance
Motor vehicles	25% 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

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Peel Jones Copper Products Limited
Notes to the Accounts
for the year ended 31 October 2020

2	Employees		2020 Number	2019 Number	
	Average number of persons employed by the company		46	46	
3	Tangible fixed assets				
		Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
	Cost				
	At 1 November 2019	338,203	1,782,781	-	2,120,984
	Additions	-	363,870	11,000	374,870
	At 31 October 2020	338,203	2,146,651	11,000	2,495,854
	Depreciation				
	At 1 November 2019	150,196	1,630,323	-	1,780,519
	Charge for the year	6,700	67,884	733	75,317
	At 31 October 2020	156,896	1,698,207	733	1,855,836
	Net book value				
	At 31 October 2020	181,307	448,444	10,267	640,018
	At 31 October 2019	188,007	152,458	-	340,465
4	Debtors		2020 £	2019 £	
	Trade debtors		703,406	772,337	
	Prepayments and accrued income		13,379	19,931	
	Value added tax		37,241	51,825	
	Other debtors		17,000	165,600	
			771,026	1,009,693	
5	Creditors: amounts falling due within one year		2020 £	2019 £	
	Trade creditors		302,305	228,371	
	Amounts owed to group undertakings		22,483	20,706	
	Taxation and social security costs		17,952	27,465	
	Other creditors		78,884	174,227	
			421,624	450,769	
6	Creditors: amounts falling due after one year		2020 £	2019 £	
	Other creditors		500,000	500,000	

Peel Jones Copper Products Limited
Notes to the Accounts
for the year ended 31 October 2020

7 Other information

Peel Jones Copper Products Limited is a private company limited by shares and incorporated in England. Its registered office is:
Maynard Foundry
Carlin How
Saltburn by Sea
Cleveland
TS13 4EY