

Registered number
01465102

Richard Battersby (Corn Merchants) Limited

Filleted Accounts

28 February 2019



Richard Battersby (Corn Merchants) Limited
Registered number: 01465102
Balance Sheet
as at 28 February 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	3	31,519	45,510
Current assets			
Stocks		23,566	21,550
Debtors	4	37,648	29,936
Cash at bank and in hand		135,463	124,339
		<u>196,677</u>	<u>175,825</u>
Creditors: amounts falling due within one year	5	(65,476)	(79,047)
Net current assets		<u>131,201</u>	<u>96,778</u>
Total assets less current liabilities		<u>162,720</u>	<u>142,288</u>
Provisions for liabilities		(816)	(2,472)
Net assets		<u>161,904</u>	<u>139,816</u>
Capital and reserves			
Called up share capital		5,000	5,000
Profit and loss account		156,904	134,816
Shareholders' funds		<u>161,904</u>	<u>139,816</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.



Mr R Purser
Director

Approved by the board on 28 November 2019

Richard Battersby (Corn Merchants) Limited
Notes to the Accounts
for the year ended 28 February 2019

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, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

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	over 25 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Motor Vehicles	over 4 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Richard Battersby (Corn Merchants) Limited
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Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

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

2 Intangible fixed assets

£

Goodwill:

Cost

At 1 March 2018	1,500
At 28 February 2019	<u>1,500</u>

Amortisation

At 1 March 2018	1,500
At 28 February 2019	<u>1,500</u>

Net book value

At 28 February 2019	<u>-</u>
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Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

Richard Battersby (Corn Merchants) Limited
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3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 March 2018	131,534	147,065	59,749	338,348
At 28 February 2019	<u>131,534</u>	<u>147,065</u>	<u>59,749</u>	<u>338,348</u>
Depreciation				
At 1 March 2018	100,266	142,203	50,369	292,838
Charge for the year	4,284	888	8,819	13,991
At 28 February 2019	<u>104,550</u>	<u>143,091</u>	<u>59,188</u>	<u>306,829</u>
Net book value				
At 28 February 2019	<u>26,984</u>	<u>3,974</u>	<u>561</u>	<u>31,519</u>
At 28 February 2018	<u>31,268</u>	<u>4,862</u>	<u>9,380</u>	<u>45,510</u>

4 Debtors

	2019 £	2018 £
Trade debtors	27,681	20,780
Other debtors	9,967	9,156
	<u>37,648</u>	<u>29,936</u>

5 Creditors: amounts falling due within one year

	2019 £	2018 £
Obligations under finance lease and hire purchase contracts	-	1,271
Trade creditors	35,709	26,773
Taxation and social security costs	11,387	10,858
Other creditors	18,380	40,145
	<u>65,476</u>	<u>79,047</u>

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Notes to the Accounts
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6 Related party transactions	2019	2018
	£	£
Mr R Purser Director During the year, the company paid rent to Mr R Purser for premises occupied by the company.	30,000	22,996
Mr R Purser Director Included in creditors at the year end, is a director's loan owing to Mr R Purser. Amount due at 28 February 2019	8,245	45,010
Mrs P M Purser Director Included in creditors at the year end, is a director's loan owing to Mrs P M Purser. Amount due at 28 February 2019	443	943

7 Controlling party

The company is under the ultimate control of Mr R Purser, who is a director and majority shareholder.

8 Other information

Richard Battersby (Corn Merchants) Limited is a private company limited by shares and incorporated in England. Its registered office is:
88-92 York Street
Market Place
Heywood
Lancashire
OL10 1LB