

Registered number
01465102

Richard Battersby (Corn Merchants) Limited

Filleted Accounts

29 February 2020



Richard Battersby (Corn Merchants) Limited
Registered number: 01465102
Balance Sheet
as at 29 February 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	3	35,449	31,519
Current assets			
Stocks		18,789	23,566
Debtors	4	31,391	37,648
Cash at bank and in hand		144,096	135,463
		<u>194,276</u>	<u>196,677</u>
Creditors: amounts falling due within one year	5	(44,265)	(65,476)
Net current assets		<u>150,011</u>	<u>131,201</u>
Total assets less current liabilities		<u>185,460</u>	<u>162,720</u>
Provisions for liabilities		(2,463)	(816)
Net assets		<u>182,997</u>	<u>161,904</u>
Capital and reserves			
Called up share capital		5,000	5,000
Profit and loss account		177,997	156,904
Shareholders' funds		<u>182,997</u>	<u>161,904</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 October 2020

Richard Battersby (Corn Merchants) Limited
Notes to the Accounts
for the year ended 29 February 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, 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.

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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 2019	1,500
At 29 February 2020	1,500
Amortisation	
At 1 March 2019	1,500
At 29 February 2020	1,500
Net book value	
At 29 February 2020	-

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 2019	131,534	147,065	59,749	338,348
Additions	-	1,649	17,792	19,441
Disposals	-	-	(18,371)	(18,371)
At 29 February 2020	<u>131,534</u>	<u>148,714</u>	<u>59,170</u>	<u>339,418</u>
Depreciation				
At 1 March 2019	104,550	143,091	59,188	306,829
Charge for the year	4,499	1,259	7,610	13,368
On disposals	-	-	(16,228)	(16,228)
At 29 February 2020	<u>109,049</u>	<u>144,350</u>	<u>50,570</u>	<u>303,969</u>
Net book value				
At 29 February 2020	<u>22,485</u>	<u>4,364</u>	<u>8,600</u>	<u>35,449</u>
At 28 February 2019	<u>26,984</u>	<u>3,974</u>	<u>561</u>	<u>31,519</u>

4 Debtors	2020 £	2019 £
Trade debtors	21,429	27,681
Other debtors	9,962	9,967
	<u>31,391</u>	<u>37,648</u>

5 Creditors: amounts falling due within one year	2020 £	2019 £
Trade creditors	23,595	35,709
Taxation and social security costs	7,322	11,387
Other creditors	13,348	18,380
	<u>44,265</u>	<u>65,476</u>

Richard Battersby (Corn Merchants) Limited
Notes to the Accounts
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6 Related party transactions	2020	2019
	£	£
Mr R Purser		
Director		
During the year, the company paid rent to Mr R Purser for premises occupied by the company.	20,667	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 2020	4,697	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 2020	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