

**C F BOOTH (DONCASTER) LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**



# C F BOOTH (DONCASTER) LIMITED

## COMPANY INFORMATION

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Directors:	C K F Booth J H Booth J K Booth	(Appointed 20 March 2019)
Company number	01484886	
Registered office	Clarence Metal Works Armer Street Rotherham S60 1AF	
Auditor	Ernst & Young LLP 1 Bridgewater Place Water Lane Leeds LS11 5QR	

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# C F BOOTH (DONCASTER) LIMITED

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# C F BOOTH (DONCASTER) LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 31 MARCH 2019**

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The directors present their annual report and financial statements for the year ended 31 March 2019.

### Principal activities

The principal activity of the company during the year was that of metal recycling.

### Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

C K F Booth

J H Booth

C T Wilkinson

(Resigned 30 March 2019)

J K Booth

(Appointed 20 March 2019)

### Auditor

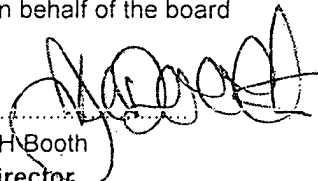
Ernst & Young LLP are deemed to be reappointed in accordance with an elective resolution made under section 386 of the Companies Act 1985 which continues in force under the Companies Act 2006.

### Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

  
J H Booth  
Director

Date: 26/9/19

# C F BOOTH (DONCASTER) LIMITED

## DIRECTORS' RESPONSIBILITIES STATEMENT

*FOR THE YEAR ENDED 31 MARCH 2019*

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The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# C F BOOTH (DONCASTER) LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF C F BOOTH (DONCASTER) LIMITED

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#### Opinion

We have audited the financial statements of C F Booth (Doncaster) Limited (the 'company') for the year ended 31 March 2019 which comprise the Profit And Loss Account, the Balance Sheet and the related notes 1 to 14, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2019 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

# C F BOOTH (DONCASTER) LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF C F BOOTH (DONCASTER) LIMITED

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#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

#### Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

*Ernst & Young LLP*

Catherine Hackney (Senior Statutory Auditor)  
For and on behalf of Ernst & Young LLP, Statutory Auditor  
Leeds

02.10.2019  
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# C F BOOTH (DONCASTER) LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2019

	Notes	2019 £	2018 £
Turnover		<u>4,585,556</u>	<u>5,109,401</u>
Raw materials and consumables		(3,455,780)	(3,792,800)
Staff costs		(413,800)	(415,716)
Other operating charges		(570,902)	(417,663)
Other external charges		(246,058)	(170,033)
Depreciation		(117,429)	(115,570)
		<u>(4,803,969)</u>	<u>(4,911,782)</u>
Operating (loss)/profit	2	(218,413)	197,619
Interest payable and similar expenses		<u>(6,756)</u>	<u>(1,444)</u>
(Loss)/profit before taxation		(225,169)	196,175
Taxation	5	<u>22,180</u>	<u>(21,610)</u>
(Loss)/profit for the financial year		<u><u>(202,989)</u></u>	<u><u>174,565</u></u>



# C F BOOTH (DONCASTER) LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	6		517,887		581,278
<b>Current assets</b>					
Stocks		101,354		133,545	
Debtors	7	466,447		419,505	
Cash at bank and in hand		233,388		555,840	
		801,189		1,108,890	
<b>Creditors: amounts falling due within one year</b>	8	(312,347)		(435,450)	
<b>Net current assets</b>			488,842		673,440
<b>Total assets less current liabilities</b>			1,006,729		1,254,718
<b>Creditors: amounts falling due after more than one year</b>	9		(127,500)		(172,500)
<b>Net assets</b>			879,229		1,082,218
<b>Capital and reserves</b>					
Called up share capital	11	10,000		10,000	
Profit and loss reserves		869,229		1,072,218	
<b>Total equity</b>			879,229		1,082,218

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 26/9/19 and are signed on its behalf by:

J H Booth  
Director

Company Registration No. 01484886

**C F BOOTH (DONCASTER) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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**1 Accounting policies**

**Company information**

C F Booth (Doncaster) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Clarence Metal Works, Armer Street, Rotherham, S60 1AF.

**1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**1.2 Going concern**

The financial statements have been prepared on the going concern basis as the parent undertaking has confirmed that it will provide finance to the company as required until at least 1 October 2020 to ensure that the company can meet its liabilities as they fall due.

**1.3 Turnover**

Turnover comprises the invoice value of goods and services supplied by the company exclusive of VAT and is attributable to one continuing activity.

**1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	5 years
Plant and equipment	10 years
Motor vehicles	4 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**1.5 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss.

# C F BOOTH (DONCASTER) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

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### 1 Accounting policies

#### 1.6 Stocks

Stocks are stated at the lower of cost and net realisable value. Cost includes all costs incurred in bringing each product to its present location and condition.

Net realisable value is based on estimated selling price less any further costs expected to be incurred to completion and disposal.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.7 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

##### *Impairment of financial assets*

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors, bank loans and loans from fellow group, are initially recognised at transaction price and subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities classified as payable within one year are not amortised.

#### 1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# C F BOOTH (DONCASTER) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2019

#### 1 Accounting policies

##### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

##### 1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### 1.11 Retirement benefits

The C F Booth Limited group operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

##### 1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### 2 Operating (loss)/profit

	2019	2018
Operating (loss)/profit for the year is stated after charging/(crediting):	£	£
Fees payable to the company's auditor for the audit of the company's financial statements	6,000	6,000
Depreciation of owned tangible fixed assets	117,429	115,570
Profit on disposal of tangible fixed assets	(8,031)	(1,040)
Operating lease charges	66,977	66,541

#### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 14 (2018: 14).

# C F BOOTH (DONCASTER) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 4 Directors' remuneration

	2019 £	2018 £
Remuneration paid to directors	<u>61,251</u>	<u>66,733</u>

Two of the directors of the company are also directors of the holding company and fellow subsidiaries. All of their directors' remuneration was paid by other companies. A management charge for the year has been made by C F Booth Limited, the company's holding company. This is estimated to include £17,100 (2018: £17,100) in respect of directors' remuneration.

### 5 Taxation

	2019 £	2018 £
<b>Current tax</b>		
Adjustment in respect of previous periods	-	58
Group tax relief	<u>(22,180)</u>	<u>21,552</u>
Total current tax	<u>(22,180)</u>	<u>21,610</u>

The actual (credit)/charge for the year can be reconciled to the expected (credit)/charge for the year based on the profit or loss and the standard rate of tax as follows:

	2019 £	2018 £
(Loss)/profit before taxation	<u>(225,169)</u>	<u>196,175</u>
Expected tax (credit)/charge based on the standard rate of corporation tax in the UK of 19.00% (2018: 19.00%)	(42,782)	37,273
Expenses not deductible	540	224
Change in unrecognised deferred tax assets	20,062	(15,945)
Adjustment in respect of previous periods	-	58
Taxation (credit)/charge for the year	<u>(22,180)</u>	<u>21,610</u>

The corporation tax rate for the year is 19%. The corporation tax rate will reduce to 17% from 1 April 2020.

# C F BOOTH (DONCASTER) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 6 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Fixtures and fittings £	Motor Vehicles £	Total £
<b>Cost</b>					
At 1 April 2018	-	1,327,502	39,773	177,823	1,545,098
Additions	16,126	75,260	1,629	10,284	103,299
Disposals	-	(467,117)	-	(76,540)	(543,657)
At 31 March 2019	16,126	935,645	41,402	111,567	1,104,740
<b>Depreciation and impairment</b>					
At 1 April 2018	-	873,315	17,679	72,826	963,820
Depreciation charged in the year	2,671	85,342	3,561	25,855	117,429
Eliminated in respect of disposals	-	(449,124)	-	(45,272)	(494,396)
At 31 March 2019	2,671	509,533	21,240	53,409	586,853
<b>Carrying amount</b>					
At 31 March 2019	13,455	426,112	20,162	58,158	517,887
At 31 March 2018	-	454,187	22,094	104,997	581,278

### 7 Debtors

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Trade debtors	134,032	257,506
Amounts due from group undertakings	232,830	15,521
Other debtors	99,585	146,478
	<u>466,447</u>	<u>419,505</u>

### 8 Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans	45,000	45,615
Trade creditors	99,574	30,222
Amounts owed to group undertakings	-	73,670
Taxation and social security	116,945	123,281
Other creditors	50,828	162,662
	<u>312,347</u>	<u>435,450</u>

# C F BOOTH (DONCASTER) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

9 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Bank loans	<u>127,500</u>	<u>172,500</u>

10 Loans

	2019 £	2018 £
Bank loans	<u>172,500</u>	<u>218,115</u>
Payable within one year	45,000	45,615
Payable after one year	<u>127,500</u>	<u>172,500</u>

The long-term loans are secured by fixed charges over the company's plant and machinery.

The long term debt facility is committed to January 2021 and is re-payable in instalments over a five year period ending January 2023. The interest rates on the loans range between 2.55% and 2.90% over 3 month LIBOR.

11 Called up share capital

	2019 £	2018 £
Ordinary share capital Issued and fully paid 10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

12 Parent company

The ultimate holding company and the parent undertaking of the group of undertakings for which group accounts are drawn up and of which the company is a member is C F Booth Limited, registered in England and Wales. Copies of the accounts of C F Booth Limited can be obtained from the Registrar of Companies, Companies House, Maindy, Cardiff.

13 Contingent liabilities

As a member of the C F Booth Limited group for VAT purposes, the company has joint and several liability for all amounts due to H M Revenue and Customs under this arrangement. At 31 March 2019 the total potential liability amounted to £nil (2018: £nil).

14 Related party transactions

The company has taken advantage of the exemption in FRS 102 1A.35 from disclosing transactions with wholly owned members of the C F Booth Limited group of companies.