

NELSON M. GREEN & SONS (MORTON) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020

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FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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NELSON M. GREEN & SONS (MORTON) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

DIRECTORS:

S M Green
Mrs L A Green
J N M Green

SECRETARY:

S M Green

REGISTERED OFFICE:

The Manor House
Kirkby Underwood
Bourne
Lincolnshire
PE10 0SH

REGISTERED NUMBER:

01715718 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
14 All Saints Street
Stamford
Lincolnshire
PE9 2PA

BALANCE SHEET
30 SEPTEMBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		255,447		287,883
CURRENT ASSETS					
Stocks		1,616,359		1,476,191	
Debtors	5	156,343		225,791	
Cash at bank and in hand		<u>463,148</u>		<u>165,582</u>	
		2,235,850		1,867,564	
CREDITORS					
Amounts falling due within one year	6	<u>488,978</u>		<u>332,358</u>	
NET CURRENT ASSETS			<u>1,746,872</u>		<u>1,535,206</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,002,319		1,823,089
CREDITORS					
Amounts falling due after more than one year	7		(28,452)		-
PROVISIONS FOR LIABILITIES			<u>(37,542)</u>		<u>(45,617)</u>
NET ASSETS			<u>1,936,325</u>		<u>1,777,472</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>1,936,225</u>		<u>1,777,372</u>
SHAREHOLDERS' FUNDS			<u>1,936,325</u>		<u>1,777,472</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 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
30 SEPTEMBER 2020

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 Profit and loss account has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors and authorised for issue on 27 September 2021 and were signed on its behalf by:

S M Green - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

1. STATUTORY INFORMATION

Nelson M. Green & Sons (Morton) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Post year end the company is continuing to trade through the coronavirus pandemic and whilst there are uncertainties surrounding the impact of the lockdown, the business is operating at a viable level coupled with the financial support obtained from government schemes. The directors have given an undertaking to continue to support the company financially going forward.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Vehicles & equipment - 33% on cost, 25% on reducing balance, 15% on reducing balance, 10% on cost and
Straight line over 7 years

Stocks

Stocks are valued at the lower of cost and fair value less costs to complete and sell, 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 Profit and loss account, 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 30 SEPTEMBER 2020

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 the profit and loss account in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2019 - 8) .

4. TANGIBLE FIXED ASSETS

	Vehicles & equipment £
COST	
At 1 October 2019	878,707
Additions	42,750
At 30 September 2020	<u>921,457</u>
DEPRECIATION	
At 1 October 2019	590,824
Charge for year	75,186
At 30 September 2020	<u>666,010</u>
NET BOOK VALUE	
At 30 September 2020	<u>255,447</u>
At 30 September 2019	<u>287,883</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	144,693	194,342
Other debtors	2,329	22,862
Prepayments and accrued income	9,321	8,587
	<u>156,343</u>	<u>225,791</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	24,432	7,476
Hire purchase contracts and finance leases	18,101	11,350
Trade creditors	59,016	53,027
Corporation tax	70,571	22,363
Other taxes and social security	15,608	5,763
Other creditors	4,135	307
Loan - Nelson M Green & Son Limited	287,740	217,945
Directors' loan accounts	-	7,406
Accruals	9,375	6,721
	<u>488,978</u>	<u>332,358</u>

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

	2020	2019
	£	£
Hire purchase contracts and finance leases	<u>28,452</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Finance leases	<u>3,281</u>	<u>-</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Hire purchase contracts and finance leases	<u>46,553</u>	<u>11,350</u>

The hire purchase/finance lease liabilities are secured on the assets which they finance.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
100	Ordinary shares	£1	<u>100</u>	<u>100</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.