REGISTERED NUMBER: 01825620 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2019

for

Drayson & Sons (Timber Merchants)
Limited

**Drayson & Sons (Timber Merchants)
Limited (Registered number: 01825620)**

**Contents of the Financial Statements
for the Year Ended 31 July 2019**

Balance Sheet
31 July 2019

	Notes	2019 £	2019 £	2018 £	2018 £
FIXED ASSETS					
Tangible assets	4		**39,162**		49,294
CURRENT ASSETS					
Stocks		**183,670**		193,312	
Debtors	5	**139,960**		113,485	
Cash at bank and in hand		**67,409**		49,273	
		391,039		356,070	
CREDITORS					
Amounts falling due within one year	6	**337,649**		231,321	
NET CURRENT ASSETS			**53,390**		124,749
TOTAL ASSETS LESS CURRENT LIABILITIES			**92,552**		174,043
PROVISIONS FOR LIABILITIES			**6,311**		4,119
NET ASSETS			**86,241**		169,924
CAPITAL AND RESERVES					
Called up share capital	7		**65,000**		65,000
Share premium			**4,600**		4,600
Retained earnings			**16,641**		100,324
SHAREHOLDERS' FUNDS			**86,241**		169,924

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 July 2019

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 Income Statement has not been delivered.

The financial statements were approved by the director on 22 January 2020 and were signed by:

N G C Drayson - Director

1. STATUTORY INFORMATION

Drayson & Sons (Timber Merchants) Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	01825620
Registered office:	400 Huddersfield Road Ravensthorpe Dewsbury West Yorkshire WF13 3EL

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.

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.

Land & buildings	- in accordance with the property
Plant & machinery etc	- 25% on reducing balance, 20% on cost, 15% on cost, 10% on cost and 5% on cost

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes costs directly attributable to making the asset capable of operating as intended.

Stocks
Stocks are valued at the lower of cost and net realisable value, 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 Income Statement, 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.

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2. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 profit or loss in the period to which they relate.

Debtors and creditors receivable/ payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2018 - 8) .

4. **TANGIBLE FIXED ASSETS**

	Land & buildings £	Plant & machinery etc £	Totals £
COST			
At 1 August 2018			
and 31 July 2019	19,982	129,474	149,456
DEPRECIATION			
At 1 August 2018	19,982	80,180	100,162
Charge for year	-	10,132	10,132
At 31 July 2019	19,982	90,312	110,294
NET BOOK VALUE			
At 31 July 2019	-	39,162	39,162
At 31 July 2018	-	49,294	49,294

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5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade debtors	136,343	99,988
Other debtors	3,617	13,497
	139,960	113,485

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	170,012	148,476
Other taxation & social security	12,507	4,410
Other creditors	155,130	78,435
	337,649	231,321

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
65,000	Ordinary	£1	65,000	65,000

8. OFF-BALANCE SHEET ARRANGEMENTS

As at 31st July 2019 the company had financial commitments of £93,169 (2018: £154,212).

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Included in creditors due within one year are amounts due to the director of £149,667 (2018 - £73,638) for a directors loan account. These amounts carry no interest and are due on demand.