REGISTERED NUMBER: 01996840 (England and Wales)

# UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

FOR

EXCALIBUR SCREWBOLTS LTD

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## FOR THE YEAR ENDED 30 SEPTEMBER 2020

# EXCALIBUR SCREWBOLTS LTD

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

| | |
|---|---|
| **DIRECTORS:** | C Bickford<br>J Stevens<br>Mrs L M Bickford-Smith |
| **REGISTERED OFFICE:** | Clarence Street Chambers<br>32 Clarence Street<br>Southend-on-Sea<br>Essex<br>SS1 1BD |
| **BUSINESS ADDRESS:** | Gate 3 Newhall Nursery<br>Lower Road<br>Hockley<br>Essex<br>SS5 5JU |
| **REGISTERED NUMBER:** | 01996840 (England and Wales) |
| **ACCOUNTANTS:** | A.R. Lee & Co.<br>Chartered Certified Accountants<br>Clarence Street Chambers<br>32 Clarence Street<br>Southend-on-Sea<br>Essex<br>SS1 1BD |

## BALANCE SHEET
## 30 SEPTEMBER 2020

| | Notes | 30.9.20 £ | £ | 30.9.19 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Intangible assets | 4 | | - | | - |
| Tangible assets | 5 | | 12,749 | | 10,135 |
| | | | 12,749 | | 10,135 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 255,884 | | 325,085 | |
| Debtors | 6 | 209,646 | | 218,032 | |
| Cash at bank and in hand | | 1,313,934 | | 1,039,028 | |
| | | 1,779,464 | | 1,582,145 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 7 | 170,981 | | 105,508 | |
| **NET CURRENT ASSETS** | | | 1,608,483 | | 1,476,637 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 1,621,232 | | 1,486,772 |
| **PROVISIONS FOR LIABILITIES** | | | 2,422 | | 1,926 |
| **NET ASSETS** | | | 1,618,810 | | 1,484,846 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 8 | | 70 | | 70 |
| Capital redemption reserve | | | 30 | | 30 |
| Retained earnings | | | 1,618,710 | | 1,484,746 |
| **SHAREHOLDERS' FUNDS** | | | 1,618,810 | | 1,484,846 |

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:
(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
## 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 March 2021 and were signed on its behalf by:

J Stevens - Director

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

## 1. STATUTORY INFORMATION

Excalibur Screwbolts Ltd 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.

**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.

| | |
|---|---|
| Plant and machinery | - 10% on reducing balance |
| Fixtures and fittings | - 10% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - 33% on reducing balance |

**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.

**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.

**Research and development**
Expenditure has previously been capitalised and is amortised on a straight line basis over a ten year period.

Expenditure on research and development in the current period is written off in the year in which it is incurred.



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## 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.

**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.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 3 ) .

## 4. INTANGIBLE FIXED ASSETS

| | Product development costs £ |
|---|---|
| **COST** | |
| At 1 October 2019 and 30 September 2020 | 2,653 |
| **AMORTISATION** | |
| At 1 October 2019 and 30 September 2020 | 2,653 |
| **NET BOOK VALUE** | |
| At 30 September 2020 | - |
| At 30 September 2019 | - |

## 5. TANGIBLE FIXED ASSETS

| | Improvements to property £ | Plant and machinery £ | Fixtures and fittings £ |
|---|---|---|---|
| **COST** | | | |
| At 1 October 2019 | 11,726 | 24,494 | 13,306 |
| Additions | - | 3,688 | - |
| At 30 September 2020 | 11,726 | 28,182 | 13,306 |
| **DEPRECIATION** | | | |
| At 1 October 2019 | 11,349 | 18,309 | 10,596 |
| Charge for year | 184 | 986 | 273 |
| At 30 September 2020 | 11,533 | 19,295 | 10,869 |
| **NET BOOK VALUE** | | | |
| At 30 September 2020 | 193 | 8,887 | 2,437 |
| At 30 September 2019 | 377 | 6,185 | 2,710 |



continued...

## 5. TANGIBLE FIXED ASSETS - continued

| | Motor vehicles £ | Computer equipment £ | Totals £ |
|---|---|---|---|
| **COST** | | | |
| At 1 October 2019 | 2,995 | 10,636 | 63,157 |
| Additions | - | 962 | 4,650 |
| At 30 September 2020 | 2,995 | 11,598 | 67,807 |
| **DEPRECIATION** | | | |
| At 1 October 2019 | 2,869 | 9,899 | 53,022 |
| Charge for year | 32 | 561 | 2,036 |
| At 30 September 2020 | 2,901 | 10,460 | 55,058 |
| **NET BOOK VALUE** | | | |
| At 30 September 2020 | 94 | 1,138 | 12,749 |
| At 30 September 2019 | 126 | 737 | 10,135 |

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.9.20 £ | 30.9.19 £ |
|---|---|---|
| Trade debtors | 193,233 | 195,915 |
| Other debtors | 16,413 | 22,117 |
| | 209,646 | 218,032 |

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.9.20 £ | 30.9.19 £ |
|---|---|---|
| Trade creditors | 102,971 | 37,394 |
| Taxation and social security | 60,832 | 56,989 |
| Other creditors | 7,178 | 11,125 |
| | 170,981 | 105,508 |

## 8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 30.9.20 £ | 30.9.19 £ |
|---|---|---|---|---|
| 56 | Ordinary "A" | £1 | 56 | 56 |
| 7 | Ordinary "B" | £1 | 7 | 7 |
| 7 | Ordinary "C" | £1 | 7 | 7 |
| | | | 70 | 70 |

## 9. OTHER FINANCIAL COMMITMENTS

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £25,618. This amount consists of operating lease commitments payable over the next two years.



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## 10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 September 2020 and 30 September 2019:

| | 30.9.20 | 30.9.19 |
|---|---|---|
| | £ | £ |
| **C Bickford** | | |
| Balance outstanding at start of year | - | 3,695 |
| Amounts repaid | - | (3,695) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | - | - |
| | | |
| **Mrs L M Bickford-Smith** | | |
| Balance outstanding at start of year | - | 650 |
| Amounts repaid | - | (650) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | - | - |

The loan to C Bickford was repaid on 27 December 2018 & the loan to L Bickford-Smith was repaid on 29 November 2018.