

COMPANY REGISTRATION NUMBER: 02348080

BLINKINSOP LEATHERS LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 December 2019

BLENKINSOP LEATHERS LIMITED

STATEMENT OF FINANCIAL POSITION

31 December 2019

		2019		2018	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	5		74,471		33,068
Investments	6		100,500		100,500
			-----		-----
			174,971		133,568
CURRENT ASSETS					
Stocks		246,342		242,932	
Debtors	7	276,799		312,886	
Cash at bank and in hand		275,180		250,946	
		-----		-----	
		798,321		806,764	
CREDITORS: amounts falling due within one year	8	235,892		268,640	
		-----		-----	
NET CURRENT ASSETS			562,429		538,124
			-----		-----
TOTAL ASSETS LESS CURRENT LIABILITIES			737,400		671,692
CREDITORS: amounts falling due after more than one year	9		105		6,105
PROVISIONS			14,148		5,918
			-----		-----
NET ASSETS			723,147		659,669
			-----		-----
CAPITAL AND RESERVES					
Called up share capital			6,000		6,000
Profit and loss account			717,147		653,669
			-----		-----
SHAREHOLDERS FUNDS			723,147		659,669
			-----		-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

BLINKINSOP LEATHERS LIMITED

STATEMENT OF FINANCIAL POSITION (continued)

31 December 2019

These financial statements were approved by the board of directors and authorised for issue on 3 December 2020 , and are signed on behalf of the board by:

Mr A R Miller Director Company registration number: 02348080

BLINKINSOP LEATHERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2019

1. GENERAL INFORMATION The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is Newton Road, Higham Ferrers, Northamptonshire, NN10 8HW, United Kingdom.

2. STATEMENT OF COMPLIANCE These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity. Judgements and key sources of estimation uncertainty The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	33% straight line
Plant and Machinery	-	10% straight line
Office Equipment	-	25% straight line

Investments Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of fixed assets A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for

possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit and loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit and loss.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 28 (2018: 25).

5. TANGIBLE ASSETS

	Long leasehold property £	Plant and machinery £	Office equipment £	Total £
Cost				
At 1 January 2019	7,362	296,743	3,021	307,126
Additions	—	56,913	—	56,913
Disposals	—	(799)	—	(799)
	-----	-----	-----	-----
At 31 December 2019	7,362	352,857	3,021	363,240
	-----	-----	-----	-----
Depreciation				
At 1 January 2019	7,362	263,675	3,021	274,058
Charge for the year	—	15,171	—	15,171
Disposals	—	(460)	—	(460)
	-----	-----	-----	-----
At 31 December 2019	7,362	278,386	3,021	288,769
	-----	-----	-----	-----
Carrying amount				
At 31 December 2019	—	74,471	—	74,471
	-----	-----	-----	-----
At 31 December 2018	—	33,068	—	33,068
	-----	-----	-----	-----

6. INVESTMENTS

	Shares in group undertakings £
Cost	
At 1 January 2019 and 31 December 2019	100,500

Impairment	
At 1 January 2019 and 31 December 2019	—

Carrying amount	
At 31 December 2019	100,500

At 31 December 2018	100,500

7. DEBTORS

	2019 £	2018 £
Trade debtors	262,380	298,566
Other debtors	14,419	14,320
	-----	-----
	276,799	312,886
	-----	-----

8. CREDITORS: amounts falling due within one year

	2019 £	2018 £
Trade creditors	24,239	31,117
Corporation tax	7,366	8,722
Social security and other taxes	29,828	33,907
Other creditors	174,459	194,894
	-----	-----
	235,892	268,640

9. CREDITORS: amounts falling due after more than one year

	2019	2018
	£	£
Director's loan account	105	6,105
	----	-----

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.