

Bennion & Sons Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 March 2020

Bennion & Sons Limited

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Bennion & Sons Limited

Company Information

Directors Mr Sam Bennion
Mr Craig Bennion
Mr Dean Bennion
Mrs Yvonne Bennion

Company secretary Mrs Yvonne Bennion

Registered office The Old Chapel
Mill Lane
Ryhill
Wakefield
Wakefield
WF4 2AG

Accountants Thorntons
Chartered Certified Accountants
176-178 Pontefract Road
Cudworth
Barnsley
South Yorkshire
S72 8BE

Bennion & Sons Limited

(Registration number: 03743937) Abridged Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	153,304	150,610
Other financial assets	<u>5</u>	<u>208,392</u>	<u>200,000</u>
		<u>361,696</u>	<u>350,610</u>
Current assets			
Stocks	<u>6</u>	13,000	12,500
Debtors		27,874	58,401
Cash at bank and in hand		<u>262,366</u>	<u>241,470</u>
		303,240	312,371
Creditors: Amounts falling due within one year		<u>(204,412)</u>	<u>(206,542)</u>
Net current assets		<u>98,828</u>	<u>105,829</u>
Total assets less current liabilities		460,524	456,439
Accruals and deferred income		<u>(5,813)</u>	<u>(9,036)</u>
Net assets		<u>454,711</u>	<u>447,403</u>
Capital and reserves			
Called up share capital	<u>7</u>	5	5
Profit and loss account		<u>454,706</u>	<u>447,398</u>
Total equity		<u>454,711</u>	<u>447,403</u>

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Bennion & Sons Limited

(Registration number: 03743937) Abridged Balance Sheet as at 31 March 2020

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 17 November 2020 and signed on its behalf by:

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Mr Dean Bennion
Director

Bennion & Sons Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2020

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

The Old Chapel
Mill Lane
Ryhill
Wakefield
Wakefield
WF4 2AG

These financial statements were authorised for issue by the Board on 17 November 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Bennion & Sons Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2020

Asset class	Depreciation method and rate
Plant and machinery	25% straight line basis
Motor vehicles	25% straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

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Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2020

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 17 (2019 - 17).

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation				
At 1 April 2019	125,028	203,606	160,783	489,417
Additions	-	-	19,381	19,381
Disposals	-	-	(106,953)	(106,953)
At 31 March 2020	<u>125,028</u>	<u>203,606</u>	<u>73,211</u>	<u>401,845</u>
Depreciation				
At 1 April 2019	-	196,710	142,097	338,807
Charge for the year	-	3,992	12,695	16,687
Eliminated on disposal	-	-	(106,953)	(106,953)
At 31 March 2020	<u>-</u>	<u>200,702</u>	<u>47,839</u>	<u>248,541</u>
Carrying amount				
At 31 March 2020	<u><u>125,028</u></u>	<u><u>2,904</u></u>	<u><u>25,372</u></u>	<u><u>153,304</u></u>
At 31 March 2019	<u><u>125,028</u></u>	<u><u>6,896</u></u>	<u><u>18,686</u></u>	<u><u>150,610</u></u>

Included within the net book value of land and buildings above is £125,028 (2019 - £125,028) in respect of freehold land and buildings.

Bennion & Sons Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2020

5 Other financial assets (current and non-current)

2020	2019
£	£

Non-current financial assets

Financial assets at fair value through profit and loss

208,392	200,000
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6 Stocks

2020	2019
£	£

Other inventories

13,000	12,500
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7 Share capital

Allotted, called up and fully paid shares

2020		2019	
No.	£	No.	£

Ordinary of £1 each

5	5	5	5
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Barnsley

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