

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2021**  
**FOR**  
**MARKET DRAYTON MOWERS LIMITED**

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**FOR THE YEAR ENDED 30 NOVEMBER 2021**

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**MARKET DRAYTON MOWERS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 NOVEMBER 2021**

**DIRECTORS:** G C Wadsworth  
Mrs E V Wadsworth

**SECRETARY:** Mrs E V Wadsworth

**REGISTERED OFFICE:** 5 Frogmore Road  
Market Drayton  
Shropshire  
TF9 3AX

**REGISTERED NUMBER:** 03759658 (England and Wales)

**MARKET DRAYTON MOWERS LIMITED (REGISTERED NUMBER: 03759658)**

**BALANCE SHEET**  
**30 NOVEMBER 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		220,188		237,871
<b>CURRENT ASSETS</b>					
Stocks		96,530		181,415	
Debtors	5	2,968		54,237	
Cash at bank and in hand		<u>110,735</u>		<u>188,181</u>	
		210,233		423,833	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>184,685</u>		<u>315,447</u>	
<b>NET CURRENT ASSETS</b>			<u>25,548</u>		<u>108,386</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			245,736		346,257
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(16,899)		(29,998)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(18,466)</u>		<u>(21,540)</u>
<b>NET ASSETS</b>			<u>210,371</u>		<u>294,719</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			3		3
Retained earnings			<u>210,368</u>		<u>294,716</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>210,371</u>		<u>294,719</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 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.

**MARKET DRAYTON MOWERS LIMITED (REGISTERED NUMBER: 03759658)**

**BALANCE SHEET - continued**  
**30 NOVEMBER 2021**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 August 2022 and were signed on its behalf by:

G C Wadsworth - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2021**

**1. STATUTORY INFORMATION**

Market Drayton Mowers 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**

**Going concern**

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.

During the first quarter of 2020, The Covid -19 Pandemic has spread initially from Asia to Europe and subsequently worldwide. The initial economic effect of this has been a worldwide slowdown in economic activity and the loss of jobs across many businesses.

Like many businesses, Market Drayton Mowers Limited is exposed to the effects of the Covid-19 Pandemic. Whilst the company continues to trade during this period, there has been a notable reduction in trading activity and customer demand compared to the same period in the previous financial year. The company will also use government supports provided to businesses during this time.

Based on the measures taken to continue trade through this period, the period of uncertainty appears to have passed as the directors have confirmed that the company has now returned to full trading capacity.

The financial statements have therefore been prepared on a going concern basis.

**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.

Freehold property	- 1% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% 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 Statement of Income and Retained Earnings, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2021**

**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**

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 profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2020 - 9) .

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 December 2020	150,000	79,808	50,694	89,236	369,738
Additions	-	5,647	3,861	-	9,508
At 30 November 2021	<u>150,000</u>	<u>85,455</u>	<u>54,555</u>	<u>89,236</u>	<u>379,246</u>
<b>DEPRECIATION</b>					
At 1 December 2020	25,500	36,689	38,801	30,877	131,867
Charge for year	<u>1,500</u>	<u>7,159</u>	<u>3,942</u>	<u>14,590</u>	<u>27,191</u>
At 30 November 2021	<u>27,000</u>	<u>43,848</u>	<u>42,743</u>	<u>45,467</u>	<u>159,058</u>
<b>NET BOOK VALUE</b>					
At 30 November 2021	<u>123,000</u>	<u>41,607</u>	<u>11,812</u>	<u>43,769</u>	<u>220,188</u>
At 30 November 2020	<u>124,500</u>	<u>43,119</u>	<u>11,893</u>	<u>58,359</u>	<u>237,871</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2021**

**4. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 December 2020 and 30 November 2021	<u>24,737</u>
<b>DEPRECIATION</b>	
At 1 December 2020	1,546
Charge for year	<u>5,798</u>
At 30 November 2021	<u>7,344</u>
<b>NET BOOK VALUE</b>	
At 30 November 2021	<u>17,393</u>
At 30 November 2020	<u>23,191</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	2,968	44,419
Other debtors	<u>-</u>	<u>9,818</u>
	<u>2,968</u>	<u>54,237</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Bank loans and overdrafts	7,739	7,739
Hire purchase contracts	5,250	6,732
Trade creditors	143,921	284,257
Taxation and social security	20,885	11,487
Other creditors	<u>6,890</u>	<u>5,232</u>
	<u>184,685</u>	<u>315,447</u>

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

	2021 £	2020 £
Bank loans	7,274	15,123
Hire purchase contracts	<u>9,625</u>	<u>14,875</u>
	<u>16,899</u>	<u>29,998</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 NOVEMBER 2021**

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	15,013	22,862
Hire purchase contracts	<u>14,875</u>	<u>21,607</u>
	<u>29,888</u>	<u>44,469</u>

The bank loans are secured by fixed and floating charges over assets of the company and by a legal charge on the Freehold Property.

**9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 November 2021 and 30 November 2020:

	2021	2020
	£	£
<b>G C Wadsworth and Mrs E V Wadsworth</b>		
Balance outstanding at start of year	(1,658)	16,285
Amounts advanced	53,720	2,057
Amounts repaid	(55,000)	(20,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(2,938)</u>	<u>(1,658)</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.