

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2022**

**FOR**

**TOPAN FENCING LIMITED**

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**FOR THE YEAR ENDED 30 JUNE 2022**

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**TOPAN FENCING LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**DIRECTORS:**

Ms J S Attwood  
P Fletcher  
M Mander  
I Wilton  
J J Mander  
S R Murphy

**SECRETARY:**

Ms J S Attwood

**REGISTERED OFFICE:**

Burgundy House  
Doublebois Industrial Estate  
Doublebois  
LISKEARD  
Cornwall  
PL14 6LE

**REGISTERED NUMBER:**

04237391 (England and Wales)

**ACCOUNTANTS:**

Lang Bennetts  
The Old Carriage Works  
Moresk Road  
TRURO  
Cornwall  
TR1 1DG

**BALANCE SHEET**  
**30 JUNE 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		1,116,122		1,031,218
Investments	6		<u>100</u>		<u>100</u>
			1,116,222		1,031,318
<b>CURRENT ASSETS</b>					
Stocks		52,264		49,098	
Debtors	7	1,143,309		1,752,050	
Cash at bank and in hand		<u>833,650</u>		<u>388,701</u>	
		2,029,223		2,189,849	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>929,066</u>		<u>1,286,511</u>	
<b>NET CURRENT ASSETS</b>			<u>1,100,157</u>		<u>903,338</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,216,379		1,934,656
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(316,323)		(299,574)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(223,874)</u>		<u>(158,673)</u>
<b>NET ASSETS</b>			<u>1,676,182</u>		<u>1,476,409</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			10,000		10,000
Retained earnings			<u>1,666,182</u>		<u>1,466,409</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,676,182</u>		<u>1,476,409</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 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.

**BALANCE SHEET - continued**  
**30 JUNE 2022**

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 16 December 2022 and were signed on its behalf by:

P Fletcher - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**1. STATUTORY INFORMATION**

Topan Fencing 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.

**2. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**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 on all tangible fixed assets other than freehold property and improvements to property, 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.

Plant and machinery etc - 33% on cost, 25% on cost, 20% on cost, 15% on cost and 10% on cost

**Government grants**

Government grants are recognised as income so as to match them with the expenditure to which they relate.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**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 Profit and Loss Account, 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 JUNE 2022**

**3. 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.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 46 (2021 - 45) .

**5. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 1 July 2021	94,536	127,732	1,111,157
Additions	-	18,000	218,978
Disposals	-	-	(8,500)
At 30 June 2022	<u>94,536</u>	<u>145,732</u>	<u>1,321,635</u>
<b>DEPRECIATION</b>			
At 1 July 2021	-	-	469,696
Charge for year	-	-	167,532
Eliminated on disposal	-	-	(7,700)
At 30 June 2022	<u>-</u>	<u>-</u>	<u>629,528</u>
<b>NET BOOK VALUE</b>			
At 30 June 2022	<u>94,536</u>	<u>145,732</u>	<u>692,107</u>
At 30 June 2021	<u>94,536</u>	<u>127,732</u>	<u>641,461</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**5. TANGIBLE FIXED ASSETS - continued**

	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 July 2021	19,203	385,896	1,738,524
Additions	4,940	126,897	368,815
Disposals	-	(26,540)	(35,040)
At 30 June 2022	<u>24,143</u>	<u>486,253</u>	<u>2,072,299</u>
<b>DEPRECIATION</b>			
At 1 July 2021	14,338	223,272	707,306
Charge for year	2,417	102,132	272,081
Eliminated on disposal	-	(15,510)	(23,210)
At 30 June 2022	<u>16,755</u>	<u>309,894</u>	<u>956,177</u>
<b>NET BOOK VALUE</b>			
At 30 June 2022	<u>7,388</u>	<u>176,359</u>	<u>1,116,122</u>
At 30 June 2021	<u>4,865</u>	<u>162,624</u>	<u>1,031,218</u>

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

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 July 2021	266,012	260,390	526,402
Additions	26,999	126,897	153,896
Transfer to ownership	(91,245)	(57,755)	(149,000)
At 30 June 2022	<u>201,766</u>	<u>329,532</u>	<u>531,298</u>
<b>DEPRECIATION</b>			
At 1 July 2021	70,520	130,673	201,193
Charge for year	43,953	94,931	138,884
Transfer to ownership	(38,330)	(57,755)	(96,085)
At 30 June 2022	<u>76,143</u>	<u>167,849</u>	<u>243,992</u>
<b>NET BOOK VALUE</b>			
At 30 June 2022	<u>125,623</u>	<u>161,683</u>	<u>287,306</u>
At 30 June 2021	<u>195,492</u>	<u>129,717</u>	<u>325,209</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**6. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 July 2021 and 30 June 2022	<u>100</u>
<b>NET BOOK VALUE</b>	
At 30 June 2022	<u>100</u>
At 30 June 2021	<u><u>100</u></u>

**7. DEBTORS**

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	831,050	1,147,358
Amounts owed by group undertakings	180,680	296,384
Amounts recoverable on contracts	88,500	112,000
Other debtors	<u>33,079</u>	<u>196,308</u>
	<u><u>1,133,309</u></u>	<u><u>1,752,050</u></u>
Amounts falling due after more than one year:		
Other debtors	<u>10,000</u>	<u>-</u>
Aggregate amounts	<u><u>1,143,309</u></u>	<u><u>1,752,050</u></u>

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

	2022 £	2021 £
Bank loans and overdrafts	28,739	95,246
Hire purchase contracts	116,779	129,543
Trade creditors	528,204	793,852
Taxation and social security	144,717	184,550
Other creditors	<u>110,627</u>	<u>83,320</u>
	<u><u>929,066</u></u>	<u><u>1,286,511</u></u>

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

	2022 £	2021 £
Bank loans	145,617	174,125
Hire purchase contracts	169,706	124,449
Other creditors	<u>1,000</u>	<u>1,000</u>
	<u><u>316,323</u></u>	<u><u>299,574</u></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	2022	2021
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Preference shares	<u>1,000</u>	<u>1,000</u>
Repayable by instalments		
Bank loans - 5 years +	<u>46,731</u>	<u>58,206</u>

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank overdraft	-	74,753
Mortgage	66,022	69,617
Hire purchase	<u>286,485</u>	<u>253,992</u>
	<u>352,507</u>	<u>398,362</u>

The Barclays Bank Plc holds a fixed and floating charge over the assets of the company in respect of any debts that the company may have with that bank. At the balance sheet date the company's current account with that bank was in hand and no other loan arrangements or borrowings existed.

The directors, P Fletcher and Ms J S Attwood, have given personal guarantees in respect of the company's accounts with Barclays Bank Plc.

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

The following advances and credits to directors subsisted during the years ended 30 June 2022 and 30 June 2021:

	2022	2021
	£	£
<b>Ms J S Attwood</b>		
Balance outstanding at start of year	(24,453)	-
Amounts advanced	-	27,500
Amounts repaid	21,239	(51,953)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(3,214)</u>	<u>(24,453)</u>
<b>P Fletcher</b>		
Balance outstanding at start of year	(23,859)	-
Amounts advanced	-	27,500
Amounts repaid	21,239	(51,359)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(2,620)</u>	<u>(23,859)</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**12. RELATED PARTY DISCLOSURES**

**Ms J S Attwood**

J S Attwood is a Director of the company. As at the year-end the balance owed to J S Atwood was £3,214. The loan is repayable on demand and 0% interest was charged.

**P Fletcher**

P Fletcher is a Director of the company As at the year-end the balance owed to P Fletcher was £2,620. The loan is repayable on demand and 0% interest was charged.

**13. ULTIMATE CONTROLLING PARTY**

The controlling party is Fletwood Trading Limited.

There is no ultimate controlling party.

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.