

Registered Number: 04379746
England and Wales

C AND N COMMERCIALS LIMITED

Unaudited Financial Statements

Period of accounts

Start date: 01 April 2019

End date: 31 March 2020

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C AND N COMMERCIALS LIMITED
Balance Sheet
As at 31 March 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible fixed assets	3	533,340	636,597
		533,340	636,597
Current assets			
Debtors	4	249,957	240,068
Cash at bank and in hand		4,645	5,960
		254,602	246,028
Creditors: amount falling due within one year	5	(468,624)	(438,779)
Net current assets		(214,022)	(192,751)
Total assets less current liabilities		319,318	443,846
Creditors: amount falling due after more than one year	6	(212,891)	(319,796)
Provisions for liabilities	7	(101,335)	(120,953)
Net assets		5,092	3,097
Capital and reserves			
Called up share capital	8	400	400
Profit and loss account		4,692	2,697
Shareholders funds		5,092	3,097

For the year ended 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:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the board of directors on 29 May 2020 and were signed on its behalf by:

Mr C K Andrews
Director

C AND N COMMERCIALS LIMITED
Notes to the Financial Statements
For the year ended 31 March 2020

General Information

C and N Commercials Limited is a private company, limited by shares , registered in England and Wales , registration number 04379746 , registration address 5 Chaffinch Drive, Midsomer Norton, Radstock, Somerset, BA3 4NW.

1. Accounting Policies

Significant accounting policies

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by Section 1A of the standard)

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Finance lease and hire purchase charges

The finance element of the rental payment is charged to the profit and loss account on a straight line basis.

Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Dividends

Proposed dividends are only included as liabilities in the balance sheet when their payment has been approved by the shareholders prior to the balance sheet date.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 15 years.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	15% Reducing Balance
Motor Vehicles	20% Reducing Balance
Fixtures and Fittings	15% Reducing Balance
Computer Equipment	33.33% Reducing Balance

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Intangible fixed assets

Cost	Goodwill	Total
	£	£
At 01 April 2019	210,000	210,000
Additions	-	-
Disposals	-	-
At 31 March 2020	210,000	210,000
Amortisation		
At 01 April 2019	210,000	210,000
Charge for year	-	-
On disposals	-	-
At 31 March 2020	210,000	210,000
Net book values		
At 31 March 2020	-	-
At 31 March 2019	-	-

3. Tangible fixed assets

Cost	Plant and Machinery	Motor Vehicles	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£	£
At 01 April 2019	8,633	1,626,681	96,704	4,771	1,736,789
Additions	6,500	45,250	5,000	-	56,750
Disposals	-	(292,505)	(28,320)	-	(320,825)
At 31 March 2020	15,133	1,379,426	73,384	4,771	1,472,714
Depreciation					
At 01 April 2019	6,915	1,015,332	74,158	3,787	1,100,192
Charge for year	665	107,222	3,901	325	112,113
On disposals	-	(247,085)	(25,846)	-	(272,931)
At 31 March 2020	7,580	875,469	52,213	4,112	939,374
Net book values					
Closing balance as at 31 March 2020	7,553	503,957	21,171	659	533,340
Opening balance as at 01 April 2019	1,718	611,349	22,546	984	636,597

4. Debtors: amounts falling due within one year

	2020	2019
	£	£
Trade Debtors	271,164	258,175
Provision for Doubtful Debts	(21,207)	(18,107)
	249,957	240,068

5. Creditors: amount falling due within one year

	2020	2019
	£	£
Trade Creditors	191,475	161,175
Bank Loans & Overdrafts	35,563	20,063
Corporation Tax	31,346	27,543
PAYE & Social Security	12,008	10,839
Accrued Expenses	9,518	5,200
Obligations under HP/Financial Leases	140,641	176,051
Director: Mr C K Andrews	6,500	214
Director: Mr N K Badrick	0	143
VAT	41,573	37,551
	468,624	438,779

6. Creditors: amount falling due after more than one year

	2020	2019
	£	£
Obligations Under HP/Financial Leases	212,891	319,796
	212,891	319,796

7. Provisions for liabilities

	2020	2019
	£	£
Deferred Tax	101,335	120,953
	101,335	120,953

8. Share Capital

Allotted	2020	2019
	£	£
400 Ordinary shares of £1.00 each	400	400
	400	400

9. Average No.of Employees

The average monthly number of persons (including directors) employed by the company during the year was 16 (2019 - 23).

10. Financial Commitments , guarantees and contingencies

Creditors amount falling due after more than one year are in relation to finance leases and are secured on the assets to which they relate.

Creditors which fall due after five years are £nil (2019: £11,593) and are payable by instalments.

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