

Registered Number: 04379746
England and Wales

C AND N COMMERCIALS LIMITED

Unaudited Financial Statements

Period of accounts

Start date: 01 April 2022

End date: 31 March 2023

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C AND N COMMERCIALS LIMITED
Balance Sheet
As at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	5	739,565	695,749
		739,565	695,749
Current assets			
Debtors	6	339,789	330,368
Cash at bank and in hand		(46,071)	(7,086)
		293,718	323,282
Creditors: amount falling due within one year	7	(496,918)	(437,991)
Net current liabilities		(203,200)	(114,709)
Total assets less current liabilities		536,365	581,040
Creditors: amount falling due after more than one year	8	(296,161)	(306,104)
Provisions for liabilities	9	(140,518)	(132,193)
Net assets		99,686	142,743
Capital and reserves			
Called up share capital	10	400	400
Profit and loss account		99,286	142,343
Shareholder's funds		99,686	142,743

For the year ended 31 March 2023 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 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 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 16 May 2023 and were signed on its behalf by:

Mr C K Andrews
Director

Mrs S L Andrews
Director

C AND N COMMERCIALS LIMITED

Notes to the Financial Statements

For the year ended 31 March 2023

General Information

C and N Commercials Limited is a private company, limited by shares, registered in England and Wales, registration number 04379746, registration address Sunnyridge, 14 Orchard Close, Westfield, Radstock, BA3 3RF.

The presentation currency is £ sterling.

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 recognised in respect of all timing differences that have originated but not reversed at the reporting date.

Deferred tax is measured using 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.

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.

Current and deferred tax assets and liabilities are not 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:

Computer Equipment	33.33% Reducing Balance
Fixtures and Fittings	15% Reducing Balance
Motor Vehicles	20% Reducing Balance
Plant and Machinery	15% 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. Average number of employees

Average number of employees during the year was 16 (2022 : 16).

3. 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.

4. Intangible fixed assets

Cost	Goodwill	Total
	£	£
At 01 April 2022	210,000	210,000
Additions	-	-
Disposals	-	-
At 31 March 2023	210,000	210,000
Amortisation		
At 01 April 2022	210,000	210,000
Charge for year	-	-
On disposals	-	-
At 31 March 2023	210,000	210,000
Net book values		
At 31 March 2023	-	-
At 31 March 2022	-	-

5. Tangible fixed assets

Cost or valuation	Plant and Machinery	Motor Vehicles	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£	£
At 01 April 2022	15,133	1,586,788	129,684	6,172	1,737,777
Additions	5,000	208,700	-	-	213,700
Disposals	-	(112,185)	(16,800)	-	(128,985)
At 31 March 2023	20,133	1,683,303	112,884	6,172	1,822,492
Depreciation					
At 01 April 2022	9,778	974,372	52,848	5,030	1,042,028
Charge for year	1,115	141,267	11,339	377	154,098
On disposals	-	(97,646)	(15,553)	-	(113,199)
At 31 March 2023	10,893	1,017,993	48,634	5,407	1,082,927
Net book values					
Closing balance as at 31 March 2023	9,240	665,310	64,250	765	739,565
Opening balance as at 01 April 2022	5,355	612,416	76,836	1,142	695,749

6. Debtors: amounts falling due within one year

	2023	2022
	£	£
Trade Debtors	349,114	348,244
Provision for Doubtful Debts	(16,810)	(17,876)
Prepayments & Accrued Income	7,485	0
	339,789	330,368

7. Creditors: amount falling due within one year

	2023	2022
	£	£
Trade Creditors	225,336	240,339
Corporation Tax	0	1,226
PAYE & Social Security	0	9,084
Accrued Expenses	13,419	11,801
Obligations under HP/Financial Leases	154,683	136,541
Director: Mr C K Andrews	28,750	13,500
Director: Mrs S L Andrews	28,750	13,500
VAT	45,980	12,000
	496,918	437,991

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

	2023	2022
	£	£
Obligations Under HP/Financial Leases	296,161	306,104
	296,161	306,104

9. Provisions for liabilities

	2023	2022
	£	£
Deferred Tax	140,518	132,193
	140,518	132,193

10. Share Capital

Allotted, called up and fully paid	2023	2022
	£	£
165 Class A shares of £1.00 each	165	165
165 Class B shares of £1.00 each	165	165
70 Class C shares of £1.00 each	70	70
	<u>400</u>	<u>400</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.