

CPD BODIES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 JUNE 2021

CPD BODIES LIMITED
REGISTERED NUMBER: 04453844

BALANCE SHEET
AS AT 30 JUNE 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	1,571,830	1,491,048
		<u>1,571,830</u>	<u>1,491,048</u>
CURRENT ASSETS			
Stocks	5	1,721,140	1,536,059
Debtors: amounts falling due within one year	6	2,533,350	1,109,995
Cash at bank and in hand	7	606,984	94
		<u>4,861,474</u>	<u>2,646,148</u>
Creditors: amounts falling due within one year	8	(3,993,106)	(1,545,861)
		<u>868,368</u>	<u>1,100,287</u>
NET CURRENT ASSETS			
		<u>2,440,198</u>	<u>2,591,335</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
Creditors: amounts falling due after more than one year	9	(1,200,591)	(1,713,359)
PROVISIONS FOR LIABILITIES			
Deferred tax		(62,478)	(50,333)
		<u>1,177,129</u>	<u>827,643</u>
NET ASSETS			
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		1,177,029	827,543
		<u>1,177,129</u>	<u>827,643</u>

CPD BODIES LIMITED
REGISTERED NUMBER: 04453844

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2021

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29 March 2022.

C P Doocey
Director

The notes on pages 3 to 9 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1. GENERAL INFORMATION

The company is a private company, limited by share capital, incorporated in England and Wales and its registered office is:

97 Bowesfield Lane

Stockton on Tees

TS18 3HF

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue from the production of commercial vehicle body building is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts and value added tax. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably;
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Freehold property	-	120 years straight line
Plant and machinery	-	20% reducing balance
Motor vehicles	-	25% reducing balance
Fixtures and fittings	-	20% reducing balance

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

2. ACCOUNTING POLICIES (CONTINUED)

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is 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.

2.5 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 93 (2020 - 103).

CPD BODIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
Cost					
At 1 July 2020	1,135,460	402,984	215,804	194,958	1,949,206
Additions	38,088	58,422	54,548	16,617	167,675
At 30 June 2021	1,173,548	461,406	270,352	211,575	2,116,881
Depreciation					
At 1 July 2020	27,553	226,811	128,090	75,704	458,158
Charge for the year on owned assets	9,312	17,717	13,176	15,860	56,065
Charge for the year on financed assets	-	6,900	17,157	6,771	30,828
At 30 June 2021	36,865	251,428	158,423	98,335	545,051
Net book value					
At 30 June 2021	1,136,683	209,978	111,929	113,240	1,571,830
At 30 June 2020	1,107,907	176,173	87,714	119,254	1,491,048

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2021 £	2020 £
Plant and machinery	27,602	43,144
Motor vehicles	51,471	60,956
Furniture, fittings and equipment	27,083	34,286
	106,156	138,386

CPD BODIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

5. STOCKS

	2021 £	2020 £
Raw materials and consumables	1,541,330	1,536,059
Work in progress (goods to be sold)	179,810	-
	<u>1,721,140</u>	<u>1,536,059</u>

6. DEBTORS

	2021 £	2020 £
Trade debtors	1,959,799	341,328
Other debtors	442,037	526,922
Prepayments and accrued income	131,514	241,745
	<u>2,533,350</u>	<u>1,109,995</u>

Included within other debtors due within one year is a loan due from the directors amounting to £341,113 (2020 - £251,774). This is the maximum balance outstanding during the year and has no date for repayment.

7. CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash at bank and in hand	606,984	94
Less: bank overdrafts	-	(410,373)
	<u>606,984</u>	<u>(410,279)</u>

CPD BODIES LIMITED

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

8. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Bank overdrafts	-	410,373
Bank loans	522,026	73,389
Trade creditors	2,570,761	675,374
Corporation tax	111,607	50,885
Other taxation and social security	333,524	123,664
Obligations under finance lease and hire purchase contracts	32,495	42,997
Other creditors	230,838	132,817
Accruals and deferred income	191,855	36,362
	<u>3,993,106</u>	<u>1,545,861</u>

9. CREDITORS: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans	1,102,095	1,587,307
Net obligations under finance leases and hire purchase contracts	98,496	126,052
	<u>1,200,591</u>	<u>1,713,359</u>

Details of security provided:

The net obligation under finance lease and hire purchase contracts are secured upon the assets to which they relate.

The bank loans are secured by a fixed and floating charge on the assets of the company.

The aggregate amount of liabilities repayable wholly or in part more than five years after the balance sheet date is:

	2021 £	2020 £
Repayable by instalments	25,192	34,418
	<u>25,192</u>	<u>34,418</u>

The loan repayable in more than 5 years, is repayable in monthly instalments of £769 and interest is charged at 2.4%.

CPD BODIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

10. LOANS

Analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year		
Bank loans	522,026	73,389
Amounts falling due 2-5 years		
Bank loans	1,076,902	1,552,889
Amounts falling due after more than 5 years		
Bank loans	25,192	34,418
	<u>1,624,120</u>	<u>1,660,696</u>

11. HIRE PURCHASE AND FINANCE LEASES

Minimum lease payments under hire purchase fall due as follows:

	2021 £	2020 £
Within one year	32,495	42,997
Between 1-5 years	96,183	126,052
	<u>128,678</u>	<u>169,049</u>

12. PENSION COMMITMENTS

Included within other creditors is an amount of £4,199 (1 July 2020: £5,631) in relation to pension contributions.

CPD BODIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

13. COMMITMENTS UNDER OPERATING LEASES

At 30 June 2021 the company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021 £	2020 £
Not later than 1 year	21,156	6,582
Later than 1 year and not later than 5 years	21,382	14,684
	<u>42,538</u>	<u>21,266</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.