

REGISTERED NUMBER: 04828552 (England and Wales)

Loders Forecourt Limited
Financial Statements
for the Year Ended 30 April 2019

Loders Forecourt Limited (Registered number: 04828552)

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for the year ended 30 April 2019**

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Loders Forecourt Limited
Company Information
for the year ended 30 April 2019

DIRECTORS:

R J Loder
Mrs J M Loder
L M Loder

SECRETARY:

L M Loder

REGISTERED OFFICE:

24 Cornwall Road
Dorchester
Dorset
DT1 1RX

REGISTERED NUMBER:

04828552 (England and Wales)

ACCOUNTANTS:

Read Woodruff
Chartered Accountants
24 Cornwall Road
Dorchester
Dorset
DT1 1RX

Loders Forecourt Limited (Registered number: 04828552)

**Statement of Financial Position
30 April 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Property, plant and equipment	4		1,181,995		1,204,041
CURRENT ASSETS					
Inventories		74,859		72,396	
Debtors	5	112,566		120,872	
Cash at bank and in hand		365,062		268,407	
		552,487		461,675	
CREDITORS					
Amounts falling due within one year	6	285,611		302,236	
NET CURRENT ASSETS			266,876		159,439
TOTAL ASSETS LESS CURRENT LIABILITIES			1,448,871		1,363,480
CREDITORS					
Amounts falling due after more than one year	7		(22,703)		(33,600)
PROVISIONS FOR LIABILITIES			(19,290)		(21,413)
NET ASSETS			1,406,878		1,308,467
CAPITAL AND RESERVES					
Called up share capital			356,650		356,650
Share premium			419,591		419,591
Retained earnings			630,637		532,226
SHAREHOLDERS' FUNDS			1,406,878		1,308,467

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 14 October 2019 and were signed on its behalf by:

L M Loder - Director

1. STATUTORY INFORMATION

Loders Forecourt 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

Turnover

Revenue 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	- straight line over 40 years
Plant and machinery	- 20% on cost, 15% on reducing balance and 10% on cost
Office equipment	- 33% on cost and 20% on cost

Stocks

Inventories 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 Income Statement, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 16 (2018 - 16) .

Loders Forecourt Limited (Registered number: 04828552)

**Notes to the Financial Statements - continued
for the year ended 30 April 2019**

4. PROPERTY, PLANT AND EQUIPMENT

	Freehold property £	Plant and machinery £	Office equipment £	Totals £
COST				
At 1 May 2018	1,166,285	270,355	12,257	1,448,897
Additions	-	-	5,307	5,307
Disposals	-	(165)	-	(165)
At 30 April 2019	<u>1,166,285</u>	<u>270,190</u>	<u>17,564</u>	<u>1,454,039</u>
DEPRECIATION				
At 1 May 2018	93,046	142,788	9,022	244,856
Charge for year	8,014	17,523	1,799	27,336
Eliminated on disposal	-	(148)	-	(148)
At 30 April 2019	<u>101,060</u>	<u>160,163</u>	<u>10,821</u>	<u>272,044</u>
NET BOOK VALUE				
At 30 April 2019	<u>1,065,225</u>	<u>110,027</u>	<u>6,743</u>	<u>1,181,995</u>
At 30 April 2018	<u>1,073,239</u>	<u>127,567</u>	<u>3,235</u>	<u>1,204,041</u>

Included in cost of land and buildings is freehold land of £ 845,750 (2018 - £ 845,750) which is not depreciated.

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

	Plant and machinery £
COST	
At 1 May 2018 and 30 April 2019	<u>54,489</u>
DEPRECIATION	
At 1 May 2018	6,357
Charge for year	5,449
At 30 April 2019	<u>11,806</u>
NET BOOK VALUE	
At 30 April 2019	<u>42,683</u>
At 30 April 2018	<u>48,132</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	68,914	80,137
Other debtors	3,008	1,280
Prepayments and accrued income	40,644	39,455
	<u>112,566</u>	<u>120,872</u>

Loders Forecourt Limited (Registered number: 04828552)

**Notes to the Financial Statements - continued
for the year ended 30 April 2019**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	-	16,656
Other loans	3,000	3,000
Hire purchase contracts	10,897	10,897
Trade creditors	164,822	164,150
UK corporation tax	44,445	33,543
Tax and social security costs	37,349	29,760
Other creditors	2,761	2,037
Directors' loan accounts	166	22,561
Accruals and deferred income	22,171	19,632
	<u>285,611</u>	<u>302,236</u>

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

	2019	2018
	£	£
Hire purchase contracts	<u>22,703</u>	<u>33,600</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	-	16,656
Hire purchase contracts	<u>33,600</u>	44,497
	<u>33,600</u>	<u>61,153</u>

The bank loan was secured by a legal charge created 23 August 2006 over the company's freehold premises and a debenture created 11 July 2006, comprising fixed and floating charges over all assets present and future.

Hire purchase liabilities are secured on the assets concerned.

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £74,000 (2018 - £72,000) were paid to the directors .

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.