

Loders Forecourt Limited
Financial Statements
for the Year Ended 30 April 2021

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for the year ended 30 April 2021

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Company Information
for the year ended 30 April 2021

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

Statement of Financial Position
30 April 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Property, plant and equipment	4		1,132,589		1,156,862
CURRENT ASSETS					
Inventories		106,983		95,057	
Debtors	5	69,066		49,633	
Cash at bank and in hand		604,721		376,644	
		780,770		521,334	
CREDITORS					
Amounts falling due within one year	6	302,704		207,350	
NET CURRENT ASSETS			478,066		313,984
TOTAL ASSETS LESS CURRENT LIABILITIES			1,610,655		1,470,846
CREDITORS					
Amounts falling due after more than one year	7		(908)		(11,806)
PROVISIONS FOR LIABILITIES			(13,751)		(16,476)
NET ASSETS			1,595,996		1,442,564
CAPITAL AND RESERVES					
Called up share capital			356,650		356,650
Share premium			419,591		419,591
Retained earnings			819,755		666,323
SHAREHOLDERS' FUNDS			1,595,996		1,442,564

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 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.

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 19 August 2021 and were signed on its behalf by:

L M Loder - Director

Notes to the Financial Statements for the year ended 30 April 2021

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 (2020 - 16) .

Notes to the Financial Statements - continued
for the year ended 30 April 2021

4. PROPERTY, PLANT AND EQUIPMENT

	Freehold property £	Plant and machinery £	Office equipment £	Totals £
COST				
At 1 May 2020 and 30 April 2021	<u>1,166,285</u>	<u>270,190</u>	<u>18,508</u>	<u>1,454,983</u>
DEPRECIATION				
At 1 May 2020	109,073	176,079	12,969	298,121
Charge for year	<u>8,013</u>	<u>14,551</u>	<u>1,709</u>	<u>24,273</u>
At 30 April 2021	<u>117,086</u>	<u>190,630</u>	<u>14,678</u>	<u>322,394</u>
NET BOOK VALUE				
At 30 April 2021	<u>1,049,199</u>	<u>79,560</u>	<u>3,830</u>	<u>1,132,589</u>
At 30 April 2020	<u>1,057,212</u>	<u>94,111</u>	<u>5,539</u>	<u>1,156,862</u>

Included in cost of land and buildings is freehold land of £ 845,750 (2020 - £ 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 2020 and 30 April 2021	<u>54,489</u>
DEPRECIATION	
At 1 May 2020	17,255
Charge for year	<u>5,449</u>
At 30 April 2021	<u>22,704</u>
NET BOOK VALUE	
At 30 April 2021	<u>31,785</u>
At 30 April 2020	<u>37,234</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	55,830	40,733
Other debtors	133	4,289
Prepayments and accrued income	<u>13,103</u>	<u>4,611</u>
	<u>69,066</u>	<u>49,633</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other loans	3,000	3,000
Hire purchase contracts	10,897	10,897
Trade creditors	184,397	100,305
UK corporation tax	64,755	35,818
Tax and social security costs	24,890	28,376
Other creditors	3,000	2,671
Directors' loan accounts	261	486
Accruals and deferred income	<u>11,504</u>	<u>25,797</u>
	<u>302,704</u>	<u>207,350</u>

Notes to the Financial Statements - continued
for the year ended 30 April 2021

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

	2021	<i>2020</i>
	£	<i>£</i>
Hire purchase contracts	<u>908</u>	<u><i>11,806</i></u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2021	<i>2020</i>
	£	<i>£</i>
Hire purchase contracts	<u>11,805</u>	<u><i>22,703</i></u>

Hire purchase liabilities are secured on the assets concerned.

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.