

Financial Statements For The Year Ended 29th February 2020

for

Pope Plant Limited

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For The Year Ended 29th February 2020**

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Pope Plant Limited
Company Information
For The Year Ended 29th February 2020

DIRECTOR: C.R. Pope

SECRETARY: Mrs C. Pope

REGISTERED OFFICE: 1-3 Manor Road
Chatham
Kent
ME4 6AE

REGISTERED NUMBER: 04871202 (England and Wales)

ACCOUNTANTS: Beak Kemmenoe
Chartered Accountants
1-3 Manor Road
Chatham
Kent
ME4 6AE

Pope Plant Limited (Registered number: 04871202)

**Balance Sheet
29th February 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>581,986</u>		<u>422,515</u>
			581,986		422,515
CURRENT ASSETS					
Stocks		214,928		-	
Debtors	6	193,571		354,744	
Cash at bank		<u>184,251</u>		<u>235,399</u>	
		592,750		590,143	
CREDITORS					
Amounts falling due within one year	7	<u>181,699</u>		<u>218,710</u>	
NET CURRENT ASSETS			<u>411,051</u>		<u>371,433</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			993,037		793,948
CREDITORS					
Amounts falling due after more than one year	8		(3,571)		-
PROVISIONS FOR LIABILITIES			<u>(110,577)</u>		<u>(79,733)</u>
NET ASSETS			<u>878,889</u>		<u>714,215</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>878,789</u>		<u>714,115</u>
SHAREHOLDERS' FUNDS			<u>878,889</u>		<u>714,215</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29th February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29th February 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

The notes form part of these financial statements

Balance Sheet - continued
29th February 2020

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 director and authorised for issue on 15th September 2020 and were signed by:

C.R. Pope - Director

**Notes to the Financial Statements
For The Year Ended 29th February 2020**

1. STATUTORY INFORMATION

Pope Plant 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

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 balance sheet date.

Notes to the Financial Statements - continued
For The Year Ended 29th February 2020

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

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 2 (2019 - 2) .

4. **INTANGIBLE FIXED ASSETS**

COST

At 1st March 2019
and 29th February 2020

Goodwill
£

22,812

AMORTISATION

At 1st March 2019
and 29th February 2020

22,812

NET BOOK VALUE

At 29th February 2020

-

At 28th February 2019

-

Notes to the Financial Statements - continued
For The Year Ended 29th February 2020

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1st March 2019	1,176,717	60,239	1,236,956
Additions	277,231	30,500	307,731
Disposals	(285,902)	(24,675)	(310,577)
At 29th February 2020	<u>1,168,046</u>	<u>66,064</u>	<u>1,234,110</u>
DEPRECIATION			
At 1st March 2019	776,506	37,935	814,441
Charge for year	59,825	6,267	66,092
Eliminated on disposal	(227,479)	(930)	(228,409)
At 29th February 2020	<u>608,852</u>	<u>43,272</u>	<u>652,124</u>
NET BOOK VALUE			
At 29th February 2020	<u>559,194</u>	<u>22,792</u>	<u>581,986</u>
At 28th February 2019	<u>400,211</u>	<u>22,304</u>	<u>422,515</u>

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

	Plant and machinery £
COST	
Additions	<u>66,000</u>
At 29th February 2020	<u>66,000</u>
DEPRECIATION	
Charge for year	<u>1,100</u>
At 29th February 2020	<u>1,100</u>
NET BOOK VALUE	
At 29th February 2020	<u>64,900</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	105,688	265,263
Other debtors and prepayments	<u>87,883</u>	<u>89,481</u>
	<u>193,571</u>	<u>354,744</u>

Notes to the Financial Statements - continued
For The Year Ended 29th February 2020

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Hire purchase contracts	36,429	-
Trade creditors	62,036	51,298
Taxation and social security	42,045	125,141
Other creditors and accruals	41,189	42,271
	<u>181,699</u>	<u>218,710</u>

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

	2020	2019
	£	£
Hire purchase contracts	<u>3,571</u>	<u>-</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2020	2019
	£	£
Hire purchase contracts	<u>40,000</u>	<u>-</u>

Assets on hire purchase are secured on the assets concerned.

10. **ULTIMATE CONTROLLING PARTY**

The company is owned by Mr & Mrs C Pope due to their majority shareholding.

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.