

REGISTERED NUMBER: 05055621 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023

FOR

A FLETCHER & SONS LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2023**

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A FLETCHER & SONS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2023

| | |
|---------------------------|---|
| DIRECTOR: | A D J Fletcher |
| SECRETARY: | Mrs W Fletcher |
| REGISTERED OFFICE: | 148 Commercial Road Totton Southampton SO40 3AA |
| REGISTERED NUMBER: | 05055621 (England and Wales) |
| ACCOUNTANTS: | R A Vowles & Co Chartered Accountants 148 Commercial Road Totton Southampton Hampshire S040 3AA |

A FLETCHER & SONS LIMITED (REGISTERED NUMBER: 05055621)

**BALANCE SHEET
28 FEBRUARY 2023**

| | Notes | 2023 £ | £ | 2022 £ | £ |
|--|-------|---------------|----------------|---------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 91,448 | | 46,344 |
| CURRENT ASSETS | | | | | |
| Stocks | 5 | 9,176 | | 9,450 | |
| Debtors | 6 | 67,264 | | 37,484 | |
| Cash at bank and in hand | | <u>33,253</u> | | <u>50,506</u> | |
| | | 109,693 | | 97,440 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>90,332</u> | | <u>32,375</u> | |
| NET CURRENT ASSETS | | | <u>19,361</u> | | <u>65,065</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 110,809 | | 111,409 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | (65,878) | | (65,677) |
| PROVISIONS FOR LIABILITIES | 10 | | <u>(2,296)</u> | | <u>(6,636)</u> |
| NET ASSETS | | | <u>42,635</u> | | <u>39,096</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 11 | | 1 | | 1 |
| Retained earnings | 12 | | <u>42,634</u> | | <u>39,095</u> |
| SHAREHOLDERS' FUNDS | | | <u>42,635</u> | | <u>39,096</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 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
- (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.

A FLETCHER & SONS LIMITED (REGISTERED NUMBER: 05055621)

BALANCE SHEET - continued
28 FEBRUARY 2023

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 22 November 2023 and were signed by:

A D J Fletcher - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

1. STATUTORY INFORMATION

A Fletcher & Sons 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 represents net invoiced sales of goods, excluding value added tax. Turnover is recognised as soon as the work is completed.

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.

| | |
|---------------------|---------------------------|
| Fixtures & fittings | - 25% on reducing balance |
| Tools & equipment | - 25% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - 25% on reducing balance |

Stocks

Stocks 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 balance sheet date.

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.

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

2. ACCOUNTING POLICIES - continued**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 3 (2022 - 3) .

4. TANGIBLE FIXED ASSETS

| | Fixtures & fittings £ | Tools & equipment £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|------------------------|-----------------------------|---------------------------|------------------------|----------------------------|----------------|
| COST | | | | | |
| At 1 March 2022 | 1,671 | 11,158 | 110,539 | 2,880 | 126,248 |
| Additions | - | 21,411 | 41,750 | 1,378 | 64,539 |
| Disposals | - | - | (13,000) | - | (13,000) |
| At 28 February 2023 | <u>1,671</u> | <u>32,569</u> | <u>139,289</u> | <u>4,258</u> | <u>177,787</u> |
| DEPRECIATION | | | | | |
| At 1 March 2022 | 1,310 | 9,296 | 67,600 | 1,698 | 79,904 |
| Charge for year | 88 | 3,146 | 14,818 | 325 | 18,377 |
| Eliminated on disposal | - | - | (11,942) | - | (11,942) |
| At 28 February 2023 | <u>1,398</u> | <u>12,442</u> | <u>70,476</u> | <u>2,023</u> | <u>86,339</u> |
| NET BOOK VALUE | | | | | |
| At 28 February 2023 | <u>273</u> | <u>20,127</u> | <u>68,813</u> | <u>2,235</u> | <u>91,448</u> |
| At 28 February 2022 | <u>361</u> | <u>1,862</u> | <u>42,939</u> | <u>1,182</u> | <u>46,344</u> |

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

| | Motor vehicles £ |
|------------------------|------------------------|
| COST | |
| At 1 March 2022 | 66,144 |
| Additions | 41,750 |
| Disposals | (13,000) |
| At 28 February 2023 | <u>94,894</u> |
| DEPRECIATION | |
| At 1 March 2022 | 31,298 |
| Charge for year | 12,795 |
| Eliminated on disposal | (11,942) |
| At 28 February 2023 | <u>32,151</u> |
| NET BOOK VALUE | |
| At 28 February 2023 | <u>62,743</u> |
| At 28 February 2022 | <u>34,846</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023**

| | | |
|---|---------------|---------------|
| 5. STOCKS | | |
| | 2023 | 2022 |
| | £ | £ |
| Stocks | <u>9,176</u> | <u>9,450</u> |
| 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | |
| | 2023 | 2022 |
| | £ | £ |
| Trade debtors | 65,845 | 36,637 |
| Prepayments and accrued income | <u>1,419</u> | <u>847</u> |
| | <u>67,264</u> | <u>37,484</u> |
| 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | |
| | 2023 | 2022 |
| | £ | £ |
| Bank loans and overdrafts (see note 9) | - | 2,969 |
| Hire purchase contracts | 12,575 | 9,426 |
| Trade creditors | 57,335 | 5,801 |
| Social security and other taxes | 2,725 | 2,558 |
| VAT | 12,712 | 5,775 |
| Other creditors | 4,962 | 5,237 |
| Directors' current accounts | <u>23</u> | <u>609</u> |
| | <u>90,332</u> | <u>32,375</u> |
| 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR | | |
| | 2023 | 2022 |
| | £ | £ |
| Bank loans (see note 9) | 42,130 | 47,686 |
| Hire purchase contracts | <u>23,748</u> | <u>17,991</u> |
| | <u>65,878</u> | <u>65,677</u> |
| Amounts falling due in more than five years: | | |
| Repayable by instalments | | |
| Bank loans more 5 yr by instal | <u>14,352</u> | <u>19,908</u> |
| 9. LOANS | | |
| An analysis of the maturity of loans is given below: | | |
| | 2023 | 2022 |
| | £ | £ |
| Amounts falling due within one year or on demand: | | |
| Bank overdrafts | <u>-</u> | <u>2,969</u> |
| Amounts falling due between one and two years: | | |
| Bank loans - 1-2 years | <u>5,556</u> | <u>5,556</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023

9. **LOANS - continued**

| | 2023 £ | 2022 £ |
|---|---------------|---------------|
| Amounts falling due between two and five years: | | |
| Bank loans - 2-5 years | <u>22,222</u> | <u>22,222</u> |
| Amounts falling due in more than five years: | | |
| Repayable by instalments | | |
| Bank loans more 5 yr by instal | <u>14,352</u> | <u>19,908</u> |

10. **PROVISIONS FOR LIABILITIES**

| | 2023 £ | 2022 £ |
|-----------------------------|--------------|--------------|
| Deferred tax | <u>2,296</u> | <u>6,636</u> |
| | | Deferred tax |
| | | £ |
| Balance at 1 March 2022 | | 6,636 |
| Increase in provision | | (4,340) |
| Balance at 28 February 2023 | | <u>2,296</u> |

11. **CALLED UP SHARE CAPITAL**

| Allotted, issued and fully paid: | | | 2023 | 2022 |
|----------------------------------|-----------------|----------------|----------|----------|
| Number: | Class: | Nominal value: | £ | £ |
| 1 | Ordinary shares | £1 | <u>1</u> | <u>1</u> |

12. **RESERVES**

| | Retained earnings £ |
|---------------------|------------------------|
| At 1 March 2022 | 39,095 |
| Profit for the year | 5,279 |
| Dividends | (1,740) |
| At 28 February 2023 | <u>42,634</u> |

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
A FLETCHER & SONS LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A Fletcher & Sons Limited for the year ended 28 February 2023 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of A Fletcher & Sons Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A Fletcher & Sons Limited and state those matters that we have agreed to state to the director of A Fletcher & Sons Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A Fletcher & Sons Limited and its director for our work or for this report.

It is your duty to ensure that A Fletcher & Sons Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A Fletcher & Sons Limited. You consider that A Fletcher & Sons Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A Fletcher & Sons Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

R A Vowles & Co
Chartered Accountants
148 Commercial Road
Totton
Southampton
Hampshire
SO40 3AA

22 November 2023

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.