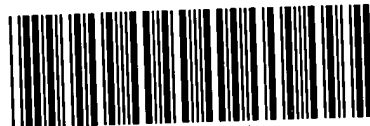


Unaudited Financial Statements
For The Year Ended 31 March 2020
for
D E & S E FURNIVAL LIMITED

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D E & S E FURNIVAL LIMITED

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For The Year Ended 31 March 2020**

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D E & S E FURNIVAL LIMITED

**Company Information
For The Year Ended 31 March 2020**

DIRECTORS:

S E Furnival
Mrs J J Furnival

SECRETARY:

Mrs J J Furnival

REGISTERED OFFICE:

Napeley Lodge
Muckleston Road
Norton in Hales
Market Drayton
Shropshire
TF9 4AL

REGISTERED NUMBER:

05406665

ACCOUNTANTS:

Gareth Jones
Sunny View
Drayton Road
Shawbury
Shropshire
SY4 4HP

**Balance Sheet
31 March 2020**

	Notes	2020	2019
		£	£
FIXED ASSETS			
Tangible assets	4	2,633,357	2,648,019
CURRENT ASSETS			
Stocks	5	218,990	196,471
Debtors	6	63,487	76,911
Cash at bank		157,064	184,785
		<u>439,541</u>	<u>458,167</u>
CREDITORS			
Amounts falling due within one year	7	<u>389,218</u>	<u>326,681</u>
NET CURRENT ASSETS		<u>50,323</u>	<u>131,486</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,683,680</u>	<u>2,779,505</u>
CREDITORS			
Amounts falling due after more than one year	8	(1,602,359)	(1,682,214)
PROVISIONS FOR LIABILITIES		<u>(29,420)</u>	<u>(29,420)</u>
NET ASSETS		<u><u>1,051,901</u></u>	<u><u>1,067,871</u></u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Revaluation reserve	9	99,806	99,806
Herd Revaluation		30,328	30,328
Retained earnings		<u>920,767</u>	<u>936,737</u>
SHAREHOLDERS' FUNDS		<u><u>1,051,901</u></u>	<u><u>1,067,871</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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.

**Balance Sheet - continued
31 March 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 Board of Directors and authorised for issue on 5 December 2020 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'S E Furnival', with a long horizontal stroke extending to the right.

S E Furnival - Director

A handwritten signature in black ink, appearing to be 'Mrs J J Furnival', with a long horizontal stroke extending to the right.

Mrs J J Furnival - Director

D E & S E FURNIVAL LIMITED

Notes to the Financial Statements For The Year Ended 31 March 2020

1. STATUTORY INFORMATION

D E & S E FURNIVAL LIMITED is a private company, limited by shares, registered in Not specified/Other. 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Plant and machinery	- 20% on reducing balance
Motor vehicles	- 20% 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

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2019 - 15).

D E & S E FURNIVAL LIMITED

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2020**

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 April 2019	1,942,685	470,313	512,777
Additions	-	-	11,853
Disposals	-	-	-
At 31 March 2020	1,942,685	470,313	524,630
DEPRECIATION			
At 1 April 2019	-	429,402	356,923
Charge for year	-	9,517	33,542
Eliminated on disposal	-	-	-
At 31 March 2020	-	438,919	390,465
NET BOOK VALUE			
At 31 March 2020	1,942,685	31,394	134,165
At 31 March 2019	1,942,685	40,911	155,854

	Motor vehicles £	Dairy Herd £	Totals £
COST			
At 1 April 2019	104,316	476,195	3,506,286
Additions	38,575	2,220	52,648
Disposals	(40,000)	-	(40,000)
At 31 March 2020	102,891	478,415	3,518,934
DEPRECIATION			
At 1 April 2019	71,942	-	858,267
Charge for year	8,974	-	52,033
Eliminated on disposal	(24,723)	-	(24,723)
At 31 March 2020	56,193	-	885,577
NET BOOK VALUE			
At 31 March 2020	46,698	478,415	2,633,357
At 31 March 2019	32,374	476,195	2,648,019

5. STOCKS

	2020 £	2019 £
Stocks	218,990	196,471

D E & S E FURNIVAL LIMITED

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2020**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	43,136	59,029
Other debtors	20,351	17,882
	<u>63,487</u>	<u>76,911</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	93,525	29,668
Hire purchase contracts	8,750	17,500
Trade creditors	114,990	98,531
Taxation and social security	28,895	34,279
Other creditors	143,058	146,703
	<u>389,218</u>	<u>326,681</u>

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

	2020	2019
	£	£
Hire purchase contracts	-	8,750
Other creditors	1,602,359	1,673,464
	<u>1,602,359</u>	<u>1,682,214</u>

9. RESERVES

	Revaluation reserve £
At 1 April 2019 and 31 March 2020	<u>99,806</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2020 and 31 March 2019:

	2020	2019
	£	£
S E Furnival and Mrs J J Furnival		
Balance outstanding at start of year	176,000	198,000
Amounts repaid	(22,000)	(22,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>154,000</u>	<u>176,000</u>

The above loan was advanced to the Directors in 2018 at a market rate of 4% to be repaid over an agreed time period. Repayment as detailed in the notes to accounts.

D E & S E FURNIVAL LIMITED

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2020**

11. ULTIMATE CONTROLLING PARTY

The controlling party is S E Furnival.