

Unaudited Financial Statements for the Year Ended 31 December 2019

for

R.f. Fielding Hay & Straw Limited

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for the Year Ended 31 December 2019

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DIRECTOR: R J Fielding

REGISTERED OFFICE: Dean Farm
King Street
Woodford
Stockport
Cheshire
SK7 1RL

REGISTERED NUMBER: 06251719 (England and Wales)

ACCOUNTANTS: Pareto Tax & Wealth LLP
Level 7, Tower 12,
18-22 Bridge Street,
Spinningfields,
Manchester
M3 3BZ

Balance Sheet
31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>1,924,335</u>		<u>1,519,645</u>
			1,924,335		1,519,645
CURRENT ASSETS					
Stocks		25,500		34,500	
Debtors	6	601,260		755,862	
Cash at bank		<u>633,215</u>		<u>772,486</u>	
		1,259,975		1,562,848	
CREDITORS					
Amounts falling due within one year	7	<u>570,135</u>		<u>772,580</u>	
NET CURRENT ASSETS			<u>689,840</u>		<u>790,268</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,614,175		2,309,913
CREDITORS					
Amounts falling due after more than one year	8		(122,657)		(181,480)
PROVISIONS FOR LIABILITIES			<u>(239,407)</u>		<u>(239,151)</u>
NET ASSETS			<u>2,252,111</u>		<u>1,889,282</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>2,252,011</u>		<u>1,889,182</u>
SHAREHOLDERS' FUNDS			<u>2,252,111</u>		<u>1,889,282</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 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 27 May 2020 and were signed by:

R J Fielding - Director

Notes to the Financial Statements
for the Year Ended 31 December 2019

1. **STATUTORY INFORMATION**

R.f. Fielding Hay & Straw 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 2007, is being amortised evenly over its estimated useful life of ten 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.

Freehold property	- 2% on cost
Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 20% on cost

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

2. **ACCOUNTING POLICIES - continued**

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.

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 23 (2018 - 22) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 January 2019	
and 31 December 2019	<u>100,000</u>
AMORTISATION	
At 1 January 2019	
and 31 December 2019	<u>100,000</u>
NET BOOK VALUE	
At 31 December 2019	<u>-</u>
At 31 December 2018	<u>-</u>

Goodwill arose on the purchase, on 31 May 2007, of the trade and assets of R F Fielding Hay & Straw Partnership.

5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2019	297,045	511,420	45,587	1,736,490	2,590,542
Additions	323,760	69,075	2,529	471,901	867,265
Disposals	-	(52,500)	-	(313,624)	(366,124)
At 31 December 2019	<u>620,805</u>	<u>527,995</u>	<u>48,116</u>	<u>1,894,767</u>	<u>3,091,683</u>
DEPRECIATION					
At 1 January 2019	14,285	206,134	34,455	816,023	1,070,897
Charge for year	5,941	63,118	3,558	325,607	398,224
Eliminated on disposal	-	(13,781)	-	(287,992)	(301,773)
At 31 December 2019	<u>20,226</u>	<u>255,471</u>	<u>38,013</u>	<u>853,638</u>	<u>1,167,348</u>
NET BOOK VALUE					
At 31 December 2019	<u>600,579</u>	<u>272,524</u>	<u>10,103</u>	<u>1,041,129</u>	<u>1,924,335</u>
At 31 December 2018	<u>282,760</u>	<u>305,286</u>	<u>11,132</u>	<u>920,467</u>	<u>1,519,645</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.19	31.12.18
	£	£
Trade debtors	549,407	702,430
Prepayments	41,259	44,598
VAT	10,594	8,834
	<u>601,260</u>	<u>755,862</u>

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

	31.12.19	31.12.18
	£	£
Hire purchase contracts	158,196	180,431
Trade creditors	177,601	283,725
Tax	41,030	129,483
Social security and other taxes	15,030	19,356
Other creditors	146,540	122,192
Directors' current accounts	1,682	10,567
Accruals and deferred income	30,056	26,826
	<u>570,135</u>	<u>772,580</u>

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

	31.12.19	31.12.18
	£	£
Hire purchase contracts	<u>122,657</u>	<u>181,480</u>

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

At 31 December 2019, the company owed R J Fielding £1,682 (2018: £10,568). The balance is interest free and is repayable on demand.

10. **RELATED PARTY DISCLOSURES**

The company is controlled by R J Fielding, principal shareholder and sole director.

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.