

Unaudited Financial Statements
for the year ended
31 January 2021
for
Appledorn Developments Limited

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for the year ended 31 January 2021**

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Appledorn Developments Limited

**Company Information
for the year ended 31 January 2021**

DIRECTORS:

H C Rogers
I C Roberts
G Rogers

REGISTERED OFFICE:

Carrcroft
Suffield Hill
Scarborough
North Yorkshire
YO13 0BH

REGISTERED NUMBER:

07134409 (England and Wales)

ACCOUNTANTS:

Clive Owen LLP
Chartered Accountants
Oak Tree House, Harwood Road
Northminster Business Park
Upper Poppleton
York
YO26 6QU

Appledorn Developments Limited (Registered number: 07134409)

**Balance Sheet
31 January 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		233,641		208,843
CURRENT ASSETS					
Stocks		1,482,341		1,411,374	
Debtors	5	670,201		199,119	
Cash at bank and in hand		<u>78,503</u>		<u>560,216</u>	
		2,231,045		2,170,709	
CREDITORS					
Amounts falling due within one year	6	<u>2,367,692</u>		<u>1,368,143</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(136,647)</u>		<u>802,566</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			96,994		1,011,409
CREDITORS					
Amounts falling due after more than one year	7		(387,879)		(292,771)
PROVISIONS FOR LIABILITIES	9		-		(4,125)
NET (LIABILITIES)/ASSETS			<u>(290,885)</u>		<u>714,513</u>
CAPITAL AND RESERVES					
Called up share capital	10		110		110
Retained earnings			<u>(290,995)</u>		<u>714,403</u>
SHAREHOLDERS' FUNDS			<u>(290,885)</u>		<u>714,513</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

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

Balance Sheet - continued
31 January 2021

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 January 2022 and were signed on its behalf by:

H C Rogers - Director

**Notes to the Financial Statements
for the year ended 31 January 2021**

1. STATUTORY INFORMATION

Appledorn Developments 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.

There were no material departures from that standard.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

The financial statements are prepared on the going concern basis which assumes that the company will continue to trade. The validity of the going concern basis is dependent upon the support of the creditors and the directors. Should the company be unable to continue trading, adjustments would have to be made to reduce the value of the assets to their recoverable amounts, to provide for any further liabilities which might arise, and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Income Recognition

Income is recognised when the conditions contained within a contract for services have been met.

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.

Improvements to property	- 10% straight line
Plant and machinery	- 20% straight line
Motor vehicles	- 20% straight line
Office equipment	- 25% straight line

Government grants

Revenue based grants are credited to the profit and loss account on receipt.

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.

Financial instruments

Basic financial instruments are recognised at amortised cost with changes recognised in profit or loss.

Notes to the Financial Statements - continued
for the year ended 31 January 2021

2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

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 12 (2020 - 10) .

Notes to the Financial Statements - continued
for the year ended 31 January 2021

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1 February 2020	16,625	6,314	242,398	40,313	305,650
Additions	-	-	92,990	3,306	96,296
At 31 January 2021	<u>16,625</u>	<u>6,314</u>	<u>335,388</u>	<u>43,619</u>	<u>401,946</u>
DEPRECIATION					
At 1 February 2020	3,061	1,920	76,913	14,913	96,807
Charge for year	<u>1,663</u>	<u>1,262</u>	<u>58,003</u>	<u>10,570</u>	<u>71,498</u>
At 31 January 2021	<u>4,724</u>	<u>3,182</u>	<u>134,916</u>	<u>25,483</u>	<u>168,305</u>
NET BOOK VALUE					
At 31 January 2021	<u>11,901</u>	<u>3,132</u>	<u>200,472</u>	<u>18,136</u>	<u>233,641</u>
At 31 January 2020	<u>13,564</u>	<u>4,394</u>	<u>165,485</u>	<u>25,400</u>	<u>208,843</u>

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

	Motor vehicles £
COST	
At 1 February 2020	153,486
Additions	<u>92,990</u>
At 31 January 2021	<u>246,476</u>
DEPRECIATION	
At 1 February 2020	29,153
Charge for year	<u>46,038</u>
At 31 January 2021	<u>75,191</u>
NET BOOK VALUE	
At 31 January 2021	<u>171,285</u>
At 31 January 2020	<u>124,333</u>

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

	2021 £	2020 £
Trade debtors	473,464	48,842
VAT	169,998	128,203
Prepayments and accrued income	<u>26,739</u>	<u>22,074</u>
	<u>670,201</u>	<u>199,119</u>

Notes to the Financial Statements - continued
for the year ended 31 January 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other loans	237,689	52,391
Hire purchase contracts	69,732	42,266
Trade creditors	1,672,334	999,180
Social security and other taxes	115,365	67,317
Other creditors	35,070	11,830
Directors' current accounts	55,304	112,962
Accruals and deferred income	182,198	82,197
	<u>2,367,692</u>	<u>1,368,143</u>

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

	2021	2020
	£	£
Other loans - 1-2 years	108,660	56,872
Other loans - 2-5 years	206,483	69,326
Other loans more 5yrs instal	23,033	-
Hire purchase contracts	49,703	53,610
Directors' loan accounts	-	112,963
	<u>387,879</u>	<u>292,771</u>

Amounts falling due in more than five years:

Repayable by instalments		
Other loans more 5yrs instal	<u>23,033</u>	<u>-</u>

The CBIL's loan of £250,000 included within other loans is repayable over 6 years, with no repayment due for the first year, at an interest rate of 2.5% commencing after 1 year. The loan is due to mature in July 2026.

Notes to the Financial Statements - continued
for the year ended 31 January 2021

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Hire purchase contracts	<u>119,435</u>	<u>95,876</u>

The above loans are secured against the assets to which they relate.

The company has four loans.

The first loan of £100,000 is repayable over 3 years at a rate of 5.85% per annum. The loan is due to mature on 4/1/2022.

A further loan of £110,000 is repayable over 5 years at a rate of 19.80% per annum. The loan is due to mature on 18/9/2024.

A further loan of £106,000 is repayable over 37 months at a rate of 13.17% per annum. The loan is due to mature on 1/3/2024.

A further loan of £154,500 is repayable over 18 months at a rate of 17.48% per annum. The loan is due to mature on 1/3/2024.

The loans are secured/guaranteed by fixed and floating charge over the company and all property and assets.

9. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax	<u>-</u>	<u>4,125</u>
		Deferred tax
		£
Balance at 1 February 2020		4,125
Provided during year		<u>(4,125)</u>
Balance at 31 January 2021		<u>-</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number:	Class:	Nominal value:	2021	2020
			£	£
52	'A' Ordinary	£1	52	52
48	'B' Ordinary	£1	48	48
10	'E' Ordinary	£1	<u>10</u>	<u>10</u>
			<u>110</u>	<u>110</u>

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.