

Unaudited Financial Statements
for the Year Ended 30 June 2021
for
A.G.Redman&Son Ltd

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for the Year Ended 30 June 2021**

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A.G.Redman&Son Ltd
Company Information
for the Year Ended 30 June 2021

Directors: Mr A G Redman
Mr S A Redman

Registered office: Crowthers
The Courtyard
19 High Street
Persore
Worcestershire
WR10 1AA

Business address: New Barn Farm
Bishampton Road
Flyford Flavell
Worcester
WR7 4BX

Registered number: 09068067 (England and Wales)

Accountants: Crowthers Chartered Accountants
1 Ripple Court
Brockridge Park
Tewkesbury
Gloucestershire
GL20 6FG

Balance Sheet
30 June 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		21,000		28,000
Property, plant and equipment	5		<u>471,591</u>		<u>400,086</u>
			492,591		428,086
CURRENT ASSETS					
Inventories		43,393		40,041	
Debtors	6	115,418		63,992	
Cash at bank and in hand		<u>116,356</u>		<u>123,768</u>	
		275,167		227,801	
CREDITORS					
Amounts falling due within one year	7	<u>244,846</u>		<u>179,219</u>	
NET CURRENT ASSETS			<u>30,321</u>		<u>48,582</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			522,912		476,668
CREDITORS					
Amounts falling due after more than one year	8		(56,760)		(97,265)
PROVISIONS FOR LIABILITIES			<u>(89,602)</u>		<u>(76,016)</u>
NET ASSETS			<u>376,550</u>		<u>303,387</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>376,450</u>		<u>303,287</u>
SHAREHOLDERS' FUNDS			<u>376,550</u>		<u>303,387</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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
30 June 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 March 2022 and were signed on its behalf by:

Mr S A Redman - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2021**

1. STATUTORY INFORMATION

A.G.Redman&Son Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 the value of goods sold during the period, net of VAT and trade discounts. Turnover is recognised when goods are physically delivered to the customer.

Turnover also represents the fair value of services provided under contracts with customers to the extent that there is a right to consideration. It is measured at the fair value of the consideration due. Where a service is incomplete at the year end, turnover represents the value of the service provided to that date based on an appropriate proportion of the total expected consideration at completion.

Goodwill

Goodwill, being the amount paid for the acquisition of the business of AG Redman & Son on 30 June 2014. This is being amortised evenly over it's estimated useful life of 10 years.

Tangible fixed assets

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

Plant and machinery	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Tangible assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Stocks

Inventories and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2021**

2. ACCOUNTING POLICIES - continued

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

Hire purchase and leasing commitments

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Where goods are sold using finance leases, the entity recognises turnover from the sale of goods and the rights to receive future lease payments as a debtor. Minimum lease payments are apportioned between finance income and the reduction of the lease debtor with finance income allocated so as to produce a constant periodic rate of interest on the net investment in the finance lease.

Rentals payable and receivable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2020 - 8) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
Cost	
At 1 July 2020	
and 30 June 2021	<u>70,000</u>
Amortisation	
At 1 July 2020	42,000
Charge for year	<u>7,000</u>
At 30 June 2021	<u>49,000</u>
Net book value	
At 30 June 2021	<u>21,000</u>
At 30 June 2020	<u>28,000</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
Cost				
At 1 July 2020	516,198	117,848	2,584	636,630
Additions	146,161	-	-	146,161
Disposals	(37,906)	-	-	(37,906)
At 30 June 2021	<u>624,453</u>	<u>117,848</u>	<u>2,584</u>	<u>744,885</u>
Depreciation				
At 1 July 2020	176,491	57,865	2,188	236,544
Charge for year	47,390	14,996	312	62,698
Eliminated on disposal	(25,948)	-	-	(25,948)
At 30 June 2021	<u>197,933</u>	<u>72,861</u>	<u>2,500</u>	<u>273,294</u>
Net book value				
At 30 June 2021	<u>426,520</u>	<u>44,987</u>	<u>84</u>	<u>471,591</u>
At 30 June 2020	<u>339,707</u>	<u>59,983</u>	<u>396</u>	<u>400,086</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	115,418	63,362
Other debtors	-	630
	<u>115,418</u>	<u>63,992</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	50,000	8,997
Hire purchase contracts	38,805	28,467
Trade creditors	68,344	27,144
Taxation and social security	24,202	60,452
Other creditors	63,495	54,159
	<u>244,846</u>	<u>179,219</u>

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

	2021 £	2020 £
Bank loans	-	56,743
Hire purchase contracts	56,760	40,522
	<u>56,760</u>	<u>97,265</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2021**

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

	2021	2020
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>11,758</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>50,000</u>	<u>65,740</u>

The loan is secured on land owned by the director's of the company.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
100	Ordinary	1	<u>100</u>	<u>100</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.