

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019
FOR
LEE ATKINS LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2019

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LEE ATKINS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2019

DIRECTORS:

Mr L J Atkins
Mrs M V Atkins

REGISTERED OFFICE:

Unit 4F
Racemeadow Road
Carlyon Road Ind Estate
Atherstone
Warwickshire
CV9 1LJ

REGISTERED NUMBER:

09309281 (England and Wales)

ACCOUNTANTS:

Philip Barnes & Co Limited
Chartered Accountants
The Old Council Chambers
Halford Street
Tamworth
Staffordshire
B79 7RB

BALANCE SHEET
30 NOVEMBER 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		7,448		14,844
Property, plant and equipment	5		<u>152,200</u>		<u>181,961</u>
			159,648		196,805
CURRENT ASSETS					
Inventories		34,320		33,504	
Debtors	6	423,537		340,711	
Cash at bank and in hand		<u>30,464</u>		<u>20,882</u>	
		488,321		395,097	
CREDITORS					
Amounts falling due within one year	7	<u>278,267</u>		<u>244,917</u>	
NET CURRENT ASSETS			<u>210,054</u>		<u>150,180</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			369,702		346,985
CREDITORS					
Amounts falling due after more than one year	8		(31,501)		(71,166)
PROVISIONS FOR LIABILITIES			<u>(28,918)</u>		<u>(39,566)</u>
NET ASSETS			<u>309,283</u>		<u>236,253</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>309,183</u>		<u>236,153</u>
SHAREHOLDERS' FUNDS			<u>309,283</u>		<u>236,253</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 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 NOVEMBER 2019

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 15 September 2020 and were signed on its behalf by:

Mr L J Atkins - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019**

1. STATUTORY INFORMATION

Lee Atkins 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.

The significant accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all periods presented unless otherwise stated.

Turnover

Turnover represents revenue recognised by the company in respect of goods and services supplied during the period, excluding value added tax.

Goodwill

Acquired goodwill is written off in equal instalments over its estimated useful economic life.

Franchise fee

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.

Franchise fees are being amortised evenly over their estimated useful life of 5 years.

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.

Plant and machinery	- 20% reducing balance
Fixtures and fittings	- 20% reducing balance
Motor vehicles	- 20% reducing balance
Computer equipment	- 33% reducing balance

Stocks

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

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2019

3. EMPLOYEES

The average number of employees during the year was 9 (2018 - 8) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 December 2018 and 30 November 2019	<u>44,031</u>	<u>12,500</u>	<u>56,531</u>
AMORTISATION			
At 1 December 2018	36,687	5,000	41,687
Charge for year	<u>4,896</u>	<u>2,500</u>	<u>7,396</u>
At 30 November 2019	<u>41,583</u>	<u>7,500</u>	<u>49,083</u>
NET BOOK VALUE			
At 30 November 2019	<u>2,448</u>	<u>5,000</u>	<u>7,448</u>
At 30 November 2018	<u>7,344</u>	<u>7,500</u>	<u>14,844</u>

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 December 2018	24,200	797	259,943	10,219	295,159
Additions	-	3,659	-	4,277	7,936
At 30 November 2019	<u>24,200</u>	<u>4,456</u>	<u>259,943</u>	<u>14,496</u>	<u>303,095</u>
DEPRECIATION					
At 1 December 2018	12,869	471	93,799	6,059	113,198
Charge for year	<u>2,267</u>	<u>589</u>	<u>33,230</u>	<u>1,611</u>	<u>37,697</u>
At 30 November 2019	<u>15,136</u>	<u>1,060</u>	<u>127,029</u>	<u>7,670</u>	<u>150,895</u>
NET BOOK VALUE					
At 30 November 2019	<u>9,064</u>	<u>3,396</u>	<u>132,914</u>	<u>6,826</u>	<u>152,200</u>
At 30 November 2018	<u>11,331</u>	<u>326</u>	<u>166,144</u>	<u>4,160</u>	<u>181,961</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2019

5. PROPERTY, PLANT AND EQUIPMENT - continued

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

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 December 2018 and 30 November 2019	<u>19,200</u>	<u>246,959</u>	<u>266,159</u>
DEPRECIATION			
At 1 December 2018	11,336	87,986	99,322
Charge for year	<u>1,573</u>	<u>31,795</u>	<u>33,368</u>
At 30 November 2019	<u>12,909</u>	<u>119,781</u>	<u>132,690</u>
NET BOOK VALUE			
At 30 November 2019	<u>6,291</u>	<u>127,178</u>	<u>133,469</u>
At 30 November 2018	<u>7,864</u>	<u>158,973</u>	<u>166,837</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	319,076	278,650
Other debtors	<u>104,461</u>	<u>62,061</u>
	<u>423,537</u>	<u>340,711</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Hire purchase contracts	39,665	40,428
Trade creditors	122,509	122,263
Taxation and social security	94,574	50,960
Other creditors	<u>21,519</u>	<u>31,266</u>
	<u>278,267</u>	<u>244,917</u>

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

	2019 £	2018 £
Hire purchase contracts	<u>31,501</u>	<u>71,166</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2019

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included in other debtors is an amount of £89,023 (2018: £51,236) due from directors. Interest has been charged at the official rate.

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr L J Atkins.

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.