

Unaudited Financial Statements for the Year Ended 31 March 2021

for

Connaughton Ltd.

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for the Year Ended 31 March 2021

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Connaughton Ltd.

Company Information  
for the Year Ended 31 March 2021

**DIRECTOR:**

V P Connaughton

**REGISTERED OFFICE:**

Second Floor  
Boulton House  
17-21 Chorlton Street  
Manchester  
M1 3HY

**REGISTERED NUMBER:**

09380739 (England and Wales)

**ACCOUNTANTS:**

Connaughton & Co  
2nd Floor, Boulton House  
17-21 Chorlton Street  
Manchester  
M1 3HY

Balance Sheet  
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		208,400		260,500
Tangible assets	5		<u>586</u>		<u>732</u>
			208,986		261,232
<b>CURRENT ASSETS</b>					
Stocks		53,000		55,000	
Debtors	6	380,773		482,691	
Cash at bank		<u>55,071</u>		-	
		488,844		537,691	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>134,169</u>		<u>220,539</u>	
<b>NET CURRENT ASSETS</b>			<u>354,675</u>		<u>317,152</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			563,661		578,384
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>425,839</u>		<u>448,749</u>
<b>NET ASSETS</b>			<u>137,822</u>		<u>129,635</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		1		1
Retained earnings			<u>137,821</u>		<u>129,634</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>137,822</u>		<u>129,635</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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 10 December 2021 and were signed by:

V P Connaughton - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2021

1. **STATUTORY INFORMATION**

Connaughton 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.

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 2015, is now being amortised evenly over an estimated useful life of ten years in accordance with Financial Reporting Standard 102. Previously it was being amortised over an estimated useful life of twenty 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.

Plant and machinery etc                      -    25% on cost and 20% on reducing balance

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**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 March 2021

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 9 (2020 - 9) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2020 and 31 March 2021	<u>521,000</u>
<b>AMORTISATION</b>	
At 1 April 2020	260,500
Charge for year	<u>52,100</u>
At 31 March 2021	<u>312,600</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>208,400</u>
At 31 March 2020	<u>260,500</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2020 and 31 March 2021	<u>4,341</u>
<b>DEPRECIATION</b>	
At 1 April 2020	3,609
Charge for year	<u>146</u>
At 31 March 2021	<u>3,755</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>586</u>
At 31 March 2020	<u>732</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

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

	31.3.21	31.3.20
	£	£
Trade debtors	359,486	465,538
Prepayments	21,287	17,153
	<u>380,773</u>	<u>482,691</u>

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

	31.3.21	31.3.20
	£	£
Bank loans and overdrafts	8,333	69,560
Tax	20,876	19,735
Social security and other taxes	6,844	27,697
VAT	87,921	91,997
Accrued expenses	10,195	11,550
	<u>134,169</u>	<u>220,539</u>

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

	31.3.21	31.3.20
	£	£
Bank loans - 1-2 years	10,000	-
Bank loans - 2-5 years	30,000	-
Bank loans more 5 yr by instal	1,667	-
Director's loan account	384,172	448,749
	<u>425,839</u>	<u>448,749</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,667</u>	<u>-</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.3.21	31.3.20
Number:	Class:	Nominal value:	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>



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