

# Matthew Baron & Sons Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2021

Stubbs Parkin  
55 Hoghton Street  
Southport  
Merseyside  
PR9 0PG

# **Matthew Baron & Sons Limited**

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**Matthew Baron & Sons Limited**  
**(Registration number: 00226585)**  
**Balance Sheet as at 31 March 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	377	466
<b>Current assets</b>			
Stocks	<u>5</u>	631	877
Debtors	<u>6</u>	573	856
Cash at bank and in hand		<u>34,854</u>	<u>16,052</u>
		36,058	17,785
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(13,553)</u>	<u>(12,934)</u>
<b>Net current assets</b>		<u>22,505</u>	<u>4,851</u>
<b>Net assets</b>		<u><u>22,882</u></u>	<u><u>5,317</u></u>
<b>Capital and reserves</b>			
Called up share capital		10,000	10,000
Profit and loss account		<u>12,882</u>	<u>(4,683)</u>
<b>Shareholders' funds</b>		<u><u>22,882</u></u>	<u><u>5,317</u></u>

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 13 January 2022

.....  
Mr C Williams  
Director

# **Matthew Baron & Sons Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

55 Houghton Street  
Southport  
Merseyside  
PR9 0PG  
England

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

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

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	25% reducing balance
Plant & machinery	straight line over 13 years
Fixtures & fittings	straight line over 13 years

## **Matthew Baron & Sons Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 6 (2020 - 7).

# Matthew Baron & Sons Limited

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

### 4 Tangible assets

	Fixtures and fittings £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 April 2020	9,125	2,750	9,300	21,175
At 31 March 2021	9,125	2,750	9,300	21,175
<b>Depreciation</b>				
At 1 April 2020	8,904	2,750	9,055	20,709
Charge for the year	28	-	61	89
At 31 March 2021	8,932	2,750	9,116	20,798
<b>Carrying amount</b>				
At 31 March 2021	193	-	184	377
At 31 March 2020	221	-	245	466

### 5 Stocks

	2021 £	2020 £
Other inventories	631	877

### 6 Debtors

	2021 £	2020 £
Other debtors	573	856
	573	856

### 7 Creditors

#### Creditors: amounts falling due within one year

	Note	2021 £	2020 £
<b>Due within one year</b>			
Trade creditors		4,777	7,237
Taxation and social security		887	988
Other creditors		7,889	4,709
		13,553	12,934

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.