

Registered number
00317346

John Sutcliffe & Son (Grimsby) Limited

Filleted Accounts

30 September 2022

John Sutcliffe & Son (Grimsby) Limited**Registered number:** 00317346**Balance Sheet****as at 30 September 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	16,799	11,487
Current assets			
Debtors	4	486,693	392,587
Cash at bank and in hand		462,642	552,979
		<u>949,335</u>	<u>945,566</u>
Creditors: amounts falling due within one year	5	(543,326)	(571,294)
Net current assets		<u>406,009</u>	<u>374,272</u>
Total assets less current liabilities		<u>422,808</u>	<u>385,759</u>
Provisions for liabilities		(298)	(1,151)
Net assets		<u>422,510</u>	<u>384,608</u>
Capital and reserves			
Called up share capital		80	80
Capital redemption reserve		150,020	150,020
Profit and loss account		272,410	234,508
Shareholders' funds		<u>422,510</u>	<u>384,608</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

A Surfleet

Director

Approved by the board on 7 June 2023

John Sutcliffe & Son (Grimsby) Limited

Notes to the Accounts

for the year ended 30 September 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services and is recognised according to the date on which the services are provided.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures and equipment	10%, 20% and 25% per annum straight line
Motor vehicles	20% and 25% per annum straight line

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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 reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated

reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2022	2021
	Number	Number
Average number of persons employed by the company	<u>10</u>	<u>10</u>

3 Tangible fixed assets

	Fixtures and equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 October 2021	118,838	8,400	127,238
Additions	-	12,024	12,024
Disposals	-	(8,400)	(8,400)
At 30 September 2022	<u>118,838</u>	<u>12,024</u>	<u>130,862</u>
Depreciation			
At 1 October 2021	107,352	8,399	115,751
Charge for the year	4,257	2,454	6,711
On disposals	-	(8,399)	(8,399)
At 30 September 2022	<u>111,609</u>	<u>2,454</u>	<u>114,063</u>
Net book value			
At 30 September 2022	<u>7,229</u>	<u>9,570</u>	<u>16,799</u>
At 30 September 2021	<u>11,486</u>	<u>1</u>	<u>11,487</u>

4 Debtors	2022	2021
	£	£
Trade debtors	441,766	343,192
Other debtors	44,927	49,395
	<u>486,693</u>	<u>392,587</u>

5 Creditors: amounts falling due within one year	2022	2021
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	£	£
Trade creditors	217,683	281,512
Accruals and deferred income	140,949	124,622
Taxation and social security costs	26,434	27,834
Other creditors	158,260	137,326
	<u>543,326</u>	<u>571,294</u>

6 Capital commitments

	2022	2021
	£	£
Amounts contracted for but not provided in the accounts	<u>25,000</u>	<u>150,000</u>

The above legal commitment is represented by a secured loan note in favour of the Pension Protection Fund (PPF) and is payable quarterly over 4 years commencing in March 2020.

7 Pension commitments

John Sutcliffe & Son (Grimsby) Limited (the company) operated a defined benefit pension arrangement called the John Sutcliffe & Son (Holdings) Limited Staff Pension and Assurance Scheme (the scheme).

During the year to 30th September 2022 the other participating company to the scheme, John Sutcliffe & Son (Holdings) Limited, was dissolved on 04/12/2021.

John Sutcliffe & Son (Grimsby) Limited is a contributory member of this scheme. The liability which attaches to John Sutcliffe & Son (Grimsby) Limited was last assessed by the pension scheme trustees at £2,000,000 on a buyout basis.

During 2019 the company successfully completed a Creditors Voluntary Arrangement (CVA) with all its creditors, including the Pension Trustees. A contribution of £100,000 was paid in that year to the Trustess within the CVA and it has been agreed, following the assessment period with the Pension Protection Fund (PPF), to pay to the PPF £400,000 over 4 years and transfer 90% of the shareholding in the company from the Trustees to the Pension Protection Fund. The assessment period was completed and the shares transferred. Payments continue to be made quarterly as per the agreement with the PPF.

8 Controlling party

The company is wholly controlled by the directors.

9 Other information

John Sutcliffe & Son (Grimsby) Limited is a private company limited by shares and incorporated in England. Its registered office is:

Sutcliffe House
Flour Square

Grimsby
North East Lincolnshire
DN31 3LS

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