

**Airedale Springs Limited**

**Unaudited Financial Statements**

**for the Year Ended 31 December 2019**

Simon Hart FCCA  
Hart Wright Accounting  
Chartered Certified Accountants  
7 Henry St  
Keighley  
West Yorkshire  
BD21 3DR

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**for the year ended 31 December 2019**

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**Airedale Springs Limited**  
**Company Information**  
**for the year ended 31 December 2019**

**DIRECTORS:**

Mrs S R Brook  
S J Hart  
T M Parkinson I.Eng  
M H Parkinson Bsc  
M S Parkinson

**SECRETARY:**

M S Parkinson

**REGISTERED OFFICE:**

The Spring Works Bridgehouse Lane  
Haworth  
Keighley  
West Yorkshire  
BD22 8PA

**REGISTERED NUMBER:**

00395974 (England and Wales)

**ACCOUNTANTS:**

Simon Hart FCCA  
Hart Wright Accounting  
Chartered Certified Accountants  
7 Henry St  
Keighley  
West Yorkshire  
BD21 3DR

**Airedale Springs Limited (Registered number: 00395974)**

**Balance Sheet**  
**31 December 2019**

	Notes	2019 £	2018 £
<b>FIXED ASSETS</b>			
Tangible assets	4	2,734,784	2,925,373
Investments	5	<u>291,290</u>	<u>331,110</u>
		<u>3,026,074</u>	<u>3,256,483</u>
<b>CURRENT ASSETS</b>			
Stocks		155,974	141,477
Debtors	6	285,415	788,086
Cash at bank and in hand		<u>1,005,896</u>	<u>865,845</u>
		<u>1,447,285</u>	<u>1,795,408</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(238,919)</u>	<u>(233,693)</u>
<b>NET CURRENT ASSETS</b>		<u>1,208,366</u>	<u>1,561,715</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,234,440</u>	<u>4,818,198</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		51,845	73,504
Revaluation reserve	8	71,130	71,130
Capital redemption reserve		(628,341)	-
Retained earnings		<u>4,739,806</u>	<u>4,673,564</u>
		<u>4,234,440</u>	<u>4,818,198</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 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.
- (b)

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 December 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 1 June 2020 and were signed on its behalf by:

T M Parkinson I.Eng - Director

**Notes to the Financial Statements**  
**for the year ended 31 December 2019**

**1. STATUTORY INFORMATION**

Airedale Springs 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.

**Significant judgements and estimates**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Tangible fixed assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Notes to the Financial Statements - continued**  
**for the year ended 31 December 2019**

**2. ACCOUNTING POLICIES - continued**

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

**Stocks**

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

**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.

**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.

**Notes to the Financial Statements - continued**  
**for the year ended 31 December 2019**

**2. ACCOUNTING POLICIES - continued**

**Investments in joint ventures**

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 30 (2018 - 30 ) .

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 January 2019	1,442,060	2,374,778	3,816,838
Disposals	-	(88,070)	(88,070)
At 31 December 2019	<u>1,442,060</u>	<u>2,286,708</u>	<u>3,728,768</u>
<b>DEPRECIATION</b>			
At 1 January 2019	-	891,465	891,465
Charge for year	-	149,816	149,816
Eliminated on disposal	-	(47,297)	(47,297)
At 31 December 2019	<u>-</u>	<u>993,984</u>	<u>993,984</u>
<b>NET BOOK VALUE</b>			
At 31 December 2019	<u>1,442,060</u>	<u>1,292,724</u>	<u>2,734,784</u>
At 31 December 2018	<u>1,442,060</u>	<u>1,483,313</u>	<u>2,925,373</u>

**Notes to the Financial Statements - continued**  
**for the year ended 31 December 2019**

**4. TANGIBLE FIXED ASSETS - continued**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability

**5. FIXED ASSET INVESTMENTS**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

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

	2019	2018
	£	£
Trade debtors	255,619	302,737
Other debtors	29,796	485,349
	<u>285,415</u>	<u>788,086</u>

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

Liabilities under hire purchase agreements are secured on the assets to which they relate

**8. RESERVES**

	Revaluation reserve £
At 1 January 2019	
and 31 December 2019	<u>71,130</u>

**9. RELATED PARTY DISCLOSURES**

During the year, the company paid £111,600 (2018: £111,732) to The Airedale Springs Partnership LLP, an entity under the common control of T M and M S Parkinson, for services rendered, and charged £65,000 (2018 £65,000) for management charges. The company is a member of the LLP as part of an ongoing fair values exercise.

No other transactions with related parties were undertaken such as are required to be disclosed FRS102.

The company was under the control of the Parkinson family throughout the current and previous year. Mr T M Parkinson is the Chairman and Mr M H Parkinson OBE is the major shareholder.

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.