

**REGISTERED NUMBER: 00518198 (England and Wales)**

Unaudited Financial Statements for the Year Ended 5 April 2019

for

Godfrey & Turnbull Limited

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for the Year Ended 5 April 2019

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**DIRECTORS:**

A T G Turnbull  
Mrs D Turnbull  
A W H Turnbull

**REGISTERED OFFICE:**

Hornbeam House  
50 Bigby High Road  
Brigg  
North Lincolnshire  
DN20 9HD

**REGISTERED NUMBER:**

00518198 (England and Wales)

**BANKERS:**

HSBC Bank Plc  
84 High Street  
Scunthorpe  
North Lincolnshire  
DN15 6HQ

**SOLICITORS:**

Symes Baines Broomer  
2 Park Square  
Laneham Street  
Scunthorpe  
North Lincolnshire  
DN15 6JH

Balance Sheet  
5 April 2019

	Notes	5.4.19 £	£	5.4.18 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		158		283
Property, plant and equipment	5		1,355,742		1,412,705
Investments	6		<u>5,158</u>		<u>5,158</u>
			1,361,058		1,418,146
<b>CURRENT ASSETS</b>					
Inventories		566,221		504,144	
Debtors	7	105,572		27,830	
Cash at bank		<u>240,223</u>		<u>217,033</u>	
		912,016		749,007	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>260,877</u>		<u>205,985</u>	
<b>NET CURRENT ASSETS</b>			<u>651,139</u>		<u>543,022</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,012,197		1,961,168
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(116,640)		(153,310)
<b>PROVISIONS FOR LIABILITIES</b>			-		(5,110)
<b>NET ASSETS</b>			<u>1,895,557</u>		<u>1,802,748</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			20,000		20,000
Retained earnings			<u>1,875,557</u>		<u>1,782,748</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,895,557</u>		<u>1,802,748</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 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 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 on 7 October 2019 and were signed on its behalf by:

A T G Turnbull - Director

Notes to the Financial Statements  
for the Year Ended 5 April 2019

**1. STATUTORY INFORMATION**

Godfrey & Turnbull 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.

**Turnover**

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Intangible fixed assets and amortisation**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated economic life.

Amortisation is provided at the following rates:

Storage rights - Over 74 months

Entitlements - Over 20 years

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - Over 10 years

Plant and Machinery - At 15% per annum on cost

Motor vehicles - At rates varying between 20% and 33.33% per annum on cost

Office equipment - At 33.33% per annum on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs 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.

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2019

2. **ACCOUNTING POLICIES - continued**

**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.

**Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2018 - 2 ).

4. **INTANGIBLE FIXED ASSETS**

	Storage rights £	Entitlements £	Totals £
<b>COST</b>			
At 6 April 2018			
and 5 April 2019	<u>2,500</u>	<u>36,116</u>	<u>38,616</u>
<b>AMORTISATION</b>			
At 6 April 2018	2,218	36,115	38,333
Amortisation for year	<u>125</u>	<u>-</u>	<u>125</u>
At 5 April 2019	<u>2,343</u>	<u>36,115</u>	<u>38,458</u>
<b>NET BOOK VALUE</b>			
At 5 April 2019	<u>157</u>	<u>1</u>	<u>158</u>
At 5 April 2018	<u>282</u>	<u>1</u>	<u>283</u>

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2019

5. **PROPERTY, PLANT AND EQUIPMENT**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 6 April 2018 and 5 April 2019	<u>1,958,004</u>	<u>49,840</u>	<u>7,952</u>	<u>85,750</u>	<u>2,101,546</u>
<b>DEPRECIATION</b>					
At 6 April 2018	574,833	37,960	7,900	68,148	688,841
Charge for year	<u>46,381</u>	<u>3,934</u>	<u>48</u>	<u>6,600</u>	<u>56,963</u>
At 5 April 2019	<u>621,214</u>	<u>41,894</u>	<u>7,948</u>	<u>74,748</u>	<u>745,804</u>
<b>NET BOOK VALUE</b>					
At 5 April 2019	<u>1,336,790</u>	<u>7,946</u>	<u>4</u>	<u>11,002</u>	<u>1,355,742</u>
At 5 April 2018	<u>1,383,171</u>	<u>11,880</u>	<u>52</u>	<u>17,602</u>	<u>1,412,705</u>

Included in land and buildings is freehold land at a cost of £1,220,221 (2018: £1,220,221) which is not depreciated

6. **FIXED ASSET INVESTMENTS**

	5.4.19 £	5.4.18 £
Other investments not loans	78	78
Other loans	<u>5,080</u>	<u>5,080</u>
	<u>5,158</u>	<u>5,158</u>

Additional information is as follows:

	Other investments £
<b>COST</b>	
At 6 April 2018 and 5 April 2019	<u>78</u>
<b>NET BOOK VALUE</b>	
At 5 April 2019	<u>78</u>
At 5 April 2018	<u>78</u>



Notes to the Financial Statements - continued  
for the Year Ended 5 April 2019

6. **FIXED ASSET INVESTMENTS - continued**

		Other loans £
At 6 April 2018 and 5 April 2019		<u>5,080</u>

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

	5.4.19	5.4.18
	£	£
Trade debtors	91,801	17,875
VAT	13,309	9,492
Deferred tax asset	112	-
Prepayments	350	463
	<u>105,572</u>	<u>27,830</u>

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

	5.4.19	5.4.18
	£	£
Bank loans and overdrafts	36,670	36,670
Trade creditors	41,147	19,444
Tax	32,690	23,606
Social security and other taxes	12,553	21,393
Directors' loan accounts	130,352	102,372
Accruals and deferred income	7,465	2,500
	<u>260,877</u>	<u>205,985</u>

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

	5.4.19	5.4.18
	£	£
Bank loans - 1-2 years	36,670	36,670
Bank loans - 2-5 years	73,340	73,340
Bank loans more 5 years	6,630	43,300
	<u>116,640</u>	<u>153,310</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 years	<u>6,630</u>	<u>43,300</u>

The bank loan is secured against the company's land and buildings at Low Farm.

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2019

**10. RELATED PARTY DISCLOSURES**

	5.4.19	5.4.18
£	£	
Sales to related parties	13,909	48,394
Sales ledger balances owing from related parties	841	-
Purchases from related parties	187,270	214,685

The related parties are companies which are under the control of the directors immediate family.

**11. ULTIMATE CONTROLLING PARTY**

Mr A T G Turnbull, a director, holds 52% of the issued share capital and together with members of his family controls the company as a result of controlling directly or indirectly 100% of the issued share capital of the company.

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.