

**REGISTERED NUMBER: 00878151 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2020**

**FOR**

**COPELAND & CRADDOCK LIMITED**

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for the Year Ended 31 May 2020**

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**COPELAND & CRADDOCK LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 May 2020**

**DIRECTORS:**

Mrs D J Colley  
Mrs R M Stafford  
Mrs C R Davenport  
Mr M J Colley  
Mr D E Stafford  
Mr P C Davenport

**REGISTERED OFFICE:**

Radnor Park Industrial Estate  
Back Lane  
Congleton  
Cheshire  
CW12 4PX

**REGISTERED NUMBER:**

00878151 (England and Wales)

**ACCOUNTANTS:**

Hanleys  
Chartered Accountants  
Spring Court  
Spring Road  
Hale  
Altrincham  
Cheshire  
WA14 2UQ

**COPELAND & CRADDOCK LIMITED (REGISTERED NUMBER: 00878151)**

**BALANCE SHEET**  
**31 May 2020**

	Notes	31.5.20 £	£	31.5.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,224,471		1,252,969
<b>CURRENT ASSETS</b>					
Stocks		15,230		30,580	
Debtors	5	281,070		329,544	
Cash at bank and in hand		<u>14,312</u>		<u>131,350</u>	
		310,612		491,474	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>190,848</u>		<u>166,966</u>	
<b>NET CURRENT ASSETS</b>			<u>119,764</u>		<u>324,508</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,344,235		1,577,477
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>-</u>		<u>23,086</u>
<b>NET ASSETS</b>			<u>1,344,235</u>		<u>1,554,391</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		62,812		62,812
Revaluation reserve	10		912,203		931,207
Capital redemption reserve	10		21,188		21,188
Retained earnings	10		<u>348,032</u>		<u>539,184</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,344,235</u>		<u>1,554,391</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 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)

**BALANCE SHEET - continued**  
**31 May 2020**

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 21 August 2020 and were signed on its behalf by:

Mr D E Stafford - Director

NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 May 2020

1. **STATUTORY INFORMATION**

Copeland & Craddock 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 as modified by the revaluation of certain assets.

**Turnover**

Turnover represents sales of goods and services excluding value added tax and is recognised in the period to which it relates.

**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	- 2% on cost
Plant and equipment	- 10% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33.33% on cost

**Stocks**

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 May 2020**

**2. ACCOUNTING POLICIES - continued**

**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 34 (2019 - 34 ) .

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and equipment £	Motor vehicles £	Computer equipment £	Totals £
<b>COST OR VALUATION</b>					
At 1 June 2019					
and 31 May 2020	1,300,000	1,229,913	9,000	14,983	2,553,896
<b>DEPRECIATION</b>					
At 1 June 2019	52,000	1,229,913	4,500	14,514	1,300,927
Charge for year	26,000	-	2,250	248	28,498
At 31 May 2020	78,000	1,229,913	6,750	14,762	1,329,425
<b>NET BOOK VALUE</b>					
At 31 May 2020	1,222,000	-	2,250	221	1,224,471
At 31 May 2019	1,248,000	-	4,500	469	1,252,969

Cost or valuation at 31 May 2020 is represented by:

	Freehold property £	Plant and equipment £	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2018	950,211	-	-	-	950,211
Cost	349,789	1,229,913	9,000	14,983	1,603,685
	<u>1,300,000</u>	<u>1,229,913</u>	<u>9,000</u>	<u>14,983</u>	<u>2,553,896</u>

If freehold property had not been revalued it would have been included at the following historical cost:

	31.5.20	31.5.19
	£	£
Cost	349,789	349,789
Aggregate depreciation	<u>153,909</u>	<u>146,913</u>

Freehold property was valued on an open market basis on 29 May 2018 by Timothy A Brown Estate Agents .

**COPELAND & CRADDOCK LIMITED (REGISTERED NUMBER: 00878151)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 May 2020**

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

	31.5.20	31.5.19
	£	£
Trade debtors	276,121	321,698
Prepayments	<u>4,949</u>	<u>7,846</u>
	<u><u>281,070</u></u>	<u><u>329,544</u></u>

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

	31.5.20	31.5.19
	£	£
Trade creditors	70,830	63,331
Social security and other taxes	91,960	83,169
Accrued expenses	<u>28,058</u>	<u>20,466</u>
	<u><u>190,848</u></u>	<u><u>166,966</u></u>

**7. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.5.20	31.5.19
	£	£
Within one year	38,332	64,931
Between one and five years	<u>23,427</u>	<u>41,951</u>
	<u><u>61,759</u></u>	<u><u>106,882</u></u>

**8. PROVISIONS FOR LIABILITIES**

	31.5.20	31.5.19
	£	£
Deferred tax		
Accelerated capital allowances	<u>-</u>	<u>23,086</u>
		Deferred tax
		£
Balance at 1 June 2019		23,086
Credit to Income Statement during year		<u>(23,086)</u>
Balance at 31 May 2020		<u><u>-</u></u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:					
Number:	Class:	Nominal value:	31.5.20	31.5.19	
			£	£	
62,812	Ordinary	£1	<u><u>62,812</u></u>	<u><u>62,812</u></u>	



**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 May 2020**

**10. RESERVES**

	Retained earnings £	Revaluation reserve £	Capital redemption reserve £	Totals £
At 1 June 2019	539,184	931,207	21,188	1,491,579
Deficit for the year	(210,156)			(210,156)
Transfer from revaluation reserve	19,004	(19,004)	-	-
At 31 May 2020	<u>348,032</u>	<u>912,203</u>	<u>21,188</u>	<u>1,281,423</u>

**11. ULTIMATE CONTROLLING PARTY**

The company is controlled by its directors, who own all of the company's issued share capital between them.

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.