

**REGISTERED NUMBER: 01257336 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1 JUNE 2017 TO 30 SEPTEMBER 2018**  
**FOR**  
**L.S. POW & SONS LIMITED**

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FOR THE PERIOD 1 JUNE 2017 TO 30 SEPTEMBER 2018**

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**L.S. POW & SONS LIMITED**

**COMPANY INFORMATION**

**FOR THE PERIOD 1 JUNE 2017 TO 30 SEPTEMBER 2018**

**DIRECTORS:**

W L Pow  
S A Pow  
Mrs N E Pow  
M Pow  
G Pow  
Mrs D W Pow

**SECRETARY:**

M Pow

**REGISTERED OFFICE:**

Inglesbatch Farm  
Inglesbatch  
Bath  
Somerset  
BA2 9DZ

**REGISTERED NUMBER:**

01257336 (England and Wales)

**ACCOUNTANTS:**

Gordon Wood Scott & Partners Limited  
Chartered Accountants  
Dean House  
94 Whiteladies Road  
Clifton  
Bristol  
BS8 2QX

**BALANCE SHEET  
30 SEPTEMBER 2018**

	Notes	30.9.18 £	31.5.17 £
<b>FIXED ASSETS</b>			
Tangible assets	4	664,493	747,222
<b>CURRENT ASSETS</b>			
Stocks		359,169	298,431
Debtors	5	108,267	13,048
Investments	6	685	685
Cash at bank		10,133	60,381
		<u>478,254</u>	<u>372,545</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	(596,155)	(581,982)
<b>NET CURRENT LIABILITIES</b>		<u>(117,901)</u>	<u>(209,437)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		546,592	537,785
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	(364,702)	(408,779)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(46,979)</u>	<u>(58,829)</u>
<b>NET ASSETS</b>		<u>134,911</u>	<u>70,177</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	10,000	10,000
Retained earnings		124,911	60,177
<b>SHAREHOLDERS' FUNDS</b>		<u>134,911</u>	<u>70,177</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2018 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.

**BALANCE SHEET - continued**  
**30 SEPTEMBER 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 21 June 2019 and were signed on its behalf by:

S A Pow - Director

W L Pow - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 JUNE 2017 TO 30 SEPTEMBER 2018**

**1. STATUTORY INFORMATION**

L.S. Pow & Sons 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**

Turnover represents the value (excluding VAT) of sales of livestock and harvested crops during the year. Income is recognised at the point of delivery.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings - 2% on cost

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 period 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**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 PERIOD 1 JUNE 2017 TO 30 SEPTEMBER 2018**

**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 period was 4 (2017 - 8) .

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Long leasehold £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 June 2017	333,295	76,258	1,260,917	44,655	1,715,125
Additions	5,871	-	4,479	-	10,350
Disposals	-	-	-	(15,500)	(15,500)
At 30 September 2018	<u>339,166</u>	<u>76,258</u>	<u>1,265,396</u>	<u>29,155</u>	<u>1,709,975</u>
<b>DEPRECIATION</b>					
At 1 June 2017	43,892	43,796	851,433	28,782	967,903
Charge for period	1,829	1,124	81,974	3,861	88,788
Eliminated on disposal	-	-	-	(11,209)	(11,209)
At 30 September 2018	<u>45,721</u>	<u>44,920</u>	<u>933,407</u>	<u>21,434</u>	<u>1,045,482</u>
<b>NET BOOK VALUE</b>					
At 30 September 2018	<u>293,445</u>	<u>31,338</u>	<u>331,989</u>	<u>7,721</u>	<u>664,493</u>
At 31 May 2017	<u>289,403</u>	<u>32,462</u>	<u>409,484</u>	<u>15,873</u>	<u>747,222</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
<b>COST</b>	
At 1 June 2017 and 30 September 2018	<u>228,750</u>
<b>DEPRECIATION</b>	
At 1 June 2017	96,284
Charge for period	<u>26,494</u>
At 30 September 2018	<u>122,778</u>
<b>NET BOOK VALUE</b>	
At 30 September 2018	<u>105,972</u>
At 31 May 2017	<u>132,466</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE PERIOD 1 JUNE 2017 TO 30 SEPTEMBER 2018**

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

	30.9.18	31.5.17
	£	£
Trade debtors	90,517	3,701
Other debtors	17,750	9,347
	<u>108,267</u>	<u>13,048</u>

**6. CURRENT ASSET INVESTMENTS**

The company holds various unlisted investments, which are stated in the balance sheet at cost. They have a market value at 30 September 2018 of £685 (31 May 2017 - £685).

The company holds listed investments, which have a cost value at 30 September 2018 of nil (31 May 2017 - nil). They have a market value at 30 September 2018 of £54,964 (31 May 2017 - £43,603).

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

	30.9.18	31.5.17
	£	£
Bank loans and overdrafts	15,320	17,911
Hire purchase contracts	25,615	30,563
Trade creditors	133,680	101,779
Taxation and social security	41,698	21,163
Other creditors	379,842	410,566
	<u>596,155</u>	<u>581,982</u>

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

	30.9.18	31.5.17
	£	£
Bank loans	364,702	379,877
Hire purchase contracts	-	28,902
	<u>364,702</u>	<u>408,779</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>331,450</u>	<u>280,000</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	30.9.18	31.5.17
	£	£
Bank loans	<u>380,022</u>	<u>397,788</u>

The bank loans are secured by a charge over the company's freehold land and buildings and a directors' guarantee.



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1 JUNE 2017 TO 30 SEPTEMBER 2018**

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.18 £	31.5.17 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

**11. RELATED PARTY DISCLOSURES**

The directors have loaned the company £348,954. The loans are interest free and repayable on demand.

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.