

REGISTERED NUMBER: 01415355 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
R & D GOATLEY LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2020**

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R & D GOATLEY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

DIRECTORS:

R P Goatley
S Goatley

SECRETARY:

R P Goatley

REGISTERED OFFICE:

Unit 3 William Street Trading
Estate William Street
Portslade
East Sussex
BN41 1PZ

REGISTERED NUMBER:

01415355 (England and Wales)

ACCOUNTANTS:

Haines & Co
Chartered Accountants
Carlton House
28-29 Carlton Terrace
Portslade
Brighton
BN41 1UR

R & D GOATLEY LIMITED (REGISTERED NUMBER: 01415355)**BALANCE SHEET
31 MARCH 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	5		5,392		6,740
Investment property	6		<u>842,778</u>		<u>842,778</u>
			848,170		849,518
CURRENT ASSETS					
Stocks		41,405		59,858	
Debtors	7	62,990		174,515	
Cash at bank		<u>137,515</u>		<u>67,024</u>	
		241,910		301,397	
CREDITORS					
Amounts falling due within one year	8	<u>188,216</u>		<u>211,129</u>	
NET CURRENT ASSETS			<u>53,694</u>		<u>90,268</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			901,864		939,786
CREDITORS					
Amounts falling due after more than one year	9		(120,014)		(127,689)
PROVISIONS FOR LIABILITIES			<u>(79,600)</u>		<u>(79,600)</u>
NET ASSETS			<u>702,250</u>		<u>732,497</u>
CAPITAL AND RESERVES					
Called up share capital			5,000		5,000
Fair value reserve	11		318,400		318,400
Retained earnings			<u>378,850</u>		<u>409,097</u>
SHAREHOLDERS' FUNDS			<u>702,250</u>		<u>732,497</u>

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

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

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 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 6 November 2020 and were signed on its behalf by:

R P Goatley - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. STATUTORY INFORMATION

R & D Goatley 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

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

Land and buildings

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.

Plant and machinery etc - 25% on reducing balance and 20% on reducing balance

Investment property

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in profit or loss.

The methods and significant assumptions used to ascertain the fair value at the balance sheet date and the fair value movement included in the profit for the year are as follows:

Properties are valued by the directors using a yield basis to identify fair value.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

3. ACCOUNTING POLICIES - continued

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.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 (2019 - 18) .

5. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2019 and 31 March 2020	<u>116,795</u>	<u>69,486</u>	<u>186,281</u>
DEPRECIATION			
At 1 April 2019	116,795	62,746	179,541
Charge for year	<u>-</u>	<u>1,348</u>	<u>1,348</u>
At 31 March 2020	<u>116,795</u>	<u>64,094</u>	<u>180,889</u>
NET BOOK VALUE			
At 31 March 2020	<u>-</u>	<u>5,392</u>	<u>5,392</u>
At 31 March 2019	<u>-</u>	<u>6,740</u>	<u>6,740</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

5. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery etc £
COST	
At 1 April 2019	12,750
Reclassification/transfer	(12,750)
At 31 March 2020	-
DEPRECIATION	
At 1 April 2019	2,533
Reclassification/transfer	(2,533)
At 31 March 2020	-
NET BOOK VALUE	
At 31 March 2020	-
At 31 March 2019	10,217

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2019 and 31 March 2020	842,778
NET BOOK VALUE	
At 31 March 2020	842,778
At 31 March 2019	842,778

Fair value at 31 March 2020 is represented by:

	£
Valuation in 2016	398,000
Cost	444,778
	842,778

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

	2020 £	2019 £
Cost	444,778	444,778

Investment property was valued on an open market basis on 30 April 2016 by the directors .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	46,485	158,610
Other debtors	16,505	15,905
	<u>62,990</u>	<u>174,515</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	7,814	7,524
Trade creditors	85,843	101,241
Taxation and social security	85,561	102,216
Other creditors	8,998	148
	<u>188,216</u>	<u>211,129</u>

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

	2020	2019
	£	£
Bank loans	<u>120,014</u>	<u>127,689</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>85,631</u>	<u>94,529</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	<u>127,828</u>	<u>135,213</u>

The bank loan is secured on the property to which it relates, is payable in monthly instalments over 15 years and bears interest at 3.28% over the lender's base rate.

11. RESERVES

	Fair value reserve £
At 1 April 2019 and 31 March 2020	<u>318,400</u>

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.