

REGISTERED NUMBER: 01415355 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
R & D GOATLEY LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2023**

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R & D GOATLEY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023**

DIRECTOR:

S 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 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	5		51,904		65,126
Investment property	6		<u>910,000</u>		<u>910,000</u>
			961,904		975,126
CURRENT ASSETS					
Stocks		65,654		58,165	
Debtors	7	92,328		194,659	
Cash at bank		<u>213,345</u>		<u>138,749</u>	
		371,327		391,573	
CREDITORS					
Amounts falling due within one year	8	<u>295,548</u>		<u>274,054</u>	
NET CURRENT ASSETS			<u>75,779</u>		<u>117,519</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,037,683		1,092,645
CREDITORS					
Amounts falling due after more than one year	9		(146,065)		(175,344)
PROVISIONS FOR LIABILITIES			<u>(127,714)</u>		<u>(130,989)</u>
NET ASSETS			<u>763,904</u>		<u>786,312</u>
CAPITAL AND RESERVES					
Called up share capital			5,000		5,000
Fair value reserve	12		344,636		344,636
Retained earnings			<u>414,268</u>		<u>436,676</u>
SHAREHOLDERS' FUNDS			<u>763,904</u>		<u>786,312</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

BALANCE SHEET - continued
31 MARCH 2023

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 director and authorised for issue on 5 July 2023 and were signed by:

S Goatley - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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 2023**

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 20 (2022 - 18) .

5. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2022 and 31 March 2023	<u>193,280</u>	<u>70,290</u>	<u>263,570</u>
DEPRECIATION			
At 1 April 2022	132,092	66,352	198,444
Charge for year	<u>12,237</u>	<u>985</u>	<u>13,222</u>
At 31 March 2023	<u>144,329</u>	<u>67,337</u>	<u>211,666</u>
NET BOOK VALUE			
At 31 March 2023	<u>48,951</u>	<u>2,953</u>	<u>51,904</u>
At 31 March 2022	<u>61,188</u>	<u>3,938</u>	<u>65,126</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

5. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery etc £
COST	
At 1 April 2022 and 31 March 2023	<u>52,990</u>
DEPRECIATION	
At 1 April 2022	10,598
Charge for year	<u>8,477</u>
At 31 March 2023	<u>19,075</u>
NET BOOK VALUE	
At 31 March 2023	<u>33,915</u>
At 31 March 2022	<u>42,392</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2022 and 31 March 2023	<u>910,000</u>
NET BOOK VALUE	
At 31 March 2023	<u>910,000</u>
At 31 March 2022	<u>910,000</u>

Fair value at 31 March 2023 is represented by:

	£
Valuation in 2016	398,000
Valuation in 2022	61,515
Cost	<u>450,485</u>
	<u>910,000</u>

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

	2023 £	2022 £
Cost	<u>450,485</u>	<u>450,485</u>

Investment property was valued on an open market basis on 7 June 2022 by the directors .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	76,421	178,754
Other debtors	15,907	15,905
	<u>92,328</u>	<u>194,659</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 10)	18,682	18,114
Hire purchase contracts and finance leases	10,598	10,598
Trade creditors	161,244	124,368
Taxation and social security	84,988	102,894
Other creditors	20,036	18,080
	<u>295,548</u>	<u>274,054</u>

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

	2023	2022
	£	£
Bank loans (see note 10)	117,804	136,485
Hire purchase contracts and finance leases	28,261	38,859
	<u>146,065</u>	<u>175,344</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>56,890</u>	<u>67,034</u>

10. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>18,682</u>	<u>18,114</u>

Amounts falling due between one and two years:

Bank loans - 1-2 years	<u>19,270</u>	<u>18,682</u>
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Amounts falling due between two and five years:

Bank loans - 2-5 years	<u>41,644</u>	<u>50,769</u>
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Amounts falling due in more than five years:

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

10. LOANS - continued

	2023 £	2022 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>56,890</u>	<u>67,034</u>

The company received a bounce back loan of £50,000 in June 2020. The loan is unsecured and bears interest at 2.5% from July 2021. The loan is repayable from July 2021 in monthly instalments of £887.

11. SECURED DEBTS

The following secured debts are included within creditors:

	2023 £	2022 £
Bank loans	<u>136,486</u>	<u>154,599</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.

12. RESERVES

	Fair value reserve £
At 1 April 2022 and 31 March 2023	<u>344,636</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.