

**C.P. BUTTON LIMITED**  
**Unaudited Financial Statements**  
**For the financial year ended 30 September 2022**  
**Pages for filing with the registrar**

**C.P. BUTTON LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**For the financial year ended 30 September 2022**

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**C.P. BUTTON LIMITED**  
**BALANCE SHEET**  
**As at 30 September 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	4	3,161,116	2,709,059
Investments	5	1,632	1,393
		<b>3,162,748</b>	<b>2,710,452</b>
<b>Current assets</b>			
Stocks	6	1,368,111	1,191,817
Debtors	7	1,195,512	423,104
Cash at bank and in hand		0	41,950
		<b>2,563,623</b>	<b>1,656,871</b>
Creditors: amounts falling due within one year	8	( 1,544,267)	( 744,889)
<b>Net current assets</b>		<b>1,019,356</b>	<b>911,982</b>
<b>Total assets less current liabilities</b>		<b>4,182,104</b>	<b>3,622,434</b>
Creditors: amounts falling due after more than one year	9	( 652,384)	( 778,259)
Provision for liabilities		( 442,701)	( 246,946)
<b>Net assets</b>		<b>3,087,019</b>	<b>2,597,229</b>
<b>Capital and reserves</b>			
Called-up share capital	10	50	50
Revaluation reserve		801	627
Profit and loss account		3,086,168	2,596,552
<b>Total shareholders' funds</b>		<b>3,087,019</b>	<b>2,597,229</b>

**C.P. BUTTON LIMITED**  
**BALANCE SHEET (CONTINUED)**  
**As at 30 September 2022**

For the financial year ending 30 September 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of C.P. BUTTON LIMITED (registered number: 01492724) were approved and authorised for issue by the Director on 15 May 2023. They were signed on its behalf by:

Mr P M Button  
Director

**C.P. BUTTON LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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## **1. Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

### **General information and basis of accounting**

C P Button Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is:

Polshea Farm  
St Tudy  
Bodmin  
Cornwall  
PL30 3PA

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

### **Going concern**

The directors have assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

### **Turnover**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

### **Taxation**

#### *Current tax*

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

#### *Deferred tax*

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on tax rates and laws substantively enacted at the balance sheet date. Deferred tax assets and liabilities are not discounted.

### **Intangible assets**

Intangible assets are stated at cost or valuation, net of amortisation and any provision for impairment. Amortisation is provided on all intangible assets at rates to write off the cost or valuation of each asset over its expected useful life as follows:

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Other intangible assets	5 years straight line
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**Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Land and buildings	not depreciated
Leasehold improvements	7.5 % reducing balance
Plant and machinery	15 % reducing balance
Vehicles	20 % reducing balance
Other property, plant and equipment	20 years straight line

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

**Leases**

*The Company as lessee*

Assets held under finance leases, hire purchase contracts and other similar arrangements, which confer rights and obligations similar to those attached to owned assets, are capitalised as tangible fixed assets at the fair value of the leased asset (or, if lower, the present value of the minimum lease payments as determined at the inception of the lease) and are depreciated over the shorter of the lease terms and their useful lives. The capital elements of future lease obligations are recorded as liabilities, while the interest elements are charged to the Profit and Loss Account over the period of the leases to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

*The Company as lessor*

Amounts due from lessees under finance leases are recognised as receivables at the amount of the company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the company's net investment outstanding in respect of leases.

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

**Impairment of assets**

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Profit and Loss Account as described below.

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*Financial assets*

An asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

For financial assets carried at amortised cost, the amount of impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

**Financial instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

*Basic financial assets*

Basic financial assets receivable within one year, such as trade debtors and bank balances, are measured at transaction price less any impairment.

Basic financial assets receivable within more than one year are measured at amortised cost less any impairment.

Financial assets are derecognised when and only when the contractual rights to the cash flows from the financial asset expire or are settled, or the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

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*Basic financial liabilities*

Basic financial liabilities that have no stated interest rate and are payable within one year, such as trade creditors, are measured at transaction price.

Other basic financial liabilities are measured at amortised cost.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

**Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Balance Sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

**2. Employees**

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Monthly average number of persons employed by the Company during the year, including directors	26	24

**3. Intangible assets**

	<b>Other intangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 01 October 2021	2,359	2,359
<b>At 30 September 2022</b>	<b>2,359</b>	<b>2,359</b>
<b>Accumulated amortisation</b>		
At 01 October 2021	2,359	2,359
<b>At 30 September 2022</b>	<b>2,359</b>	<b>2,359</b>
<b>Net book value</b>		
<b>At 30 September 2022</b>	<b>0</b>	<b>0</b>
At 30 September 2021	0	0



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**4. Tangible assets**

	Land and buildings	Leasehold improve- ments	Plant and machinery	Vehicles	Other property, plant and equipment	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 01 October 2021	1,216,922	1,166,981	2,454,066	41,717	112,478	4,992,164
Additions	138,664	0	571,512	3,200	0	713,376
Disposals	0	0	( 145,975)	0	0	( 145,975)
<b>At 30 September 2022</b>	<b>1,355,586</b>	<b>1,166,981</b>	<b>2,879,603</b>	<b>44,917</b>	<b>112,478</b>	<b>5,559,565</b>
<b>Accumulated depreciation</b>						
At 01 October 2021	0	845,218	1,384,303	19,840	33,744	2,283,105
Charge for the financial year	0	24,132	195,148	4,855	5,625	229,760
Disposals	0	0	( 114,416)	0	0	( 114,416)
<b>At 30 September 2022</b>	<b>0</b>	<b>869,350</b>	<b>1,465,035</b>	<b>24,695</b>	<b>39,369</b>	<b>2,398,449</b>
<b>Net book value</b>						
<b>At 30 September 2022</b>	<b>1,355,586</b>	<b>297,631</b>	<b>1,414,568</b>	<b>20,222</b>	<b>73,109</b>	<b>3,161,116</b>
At 30 September 2021	1,216,922	321,763	1,069,763	21,877	78,734	2,709,059
Leased assets included above:						
<b>Net book value</b>						
At 30 September 2022	0	0	346,005	0	0	346,005
At 30 September 2021	0	0	468,022	0	0	468,022

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**5. Fixed asset investments**

	<b>Other investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Carrying value before impairment</b>		
At 01 October 2021	1,393	1,393
Movement in fair value	239	239
<b>At 30 September 2022</b>	<b>1,632</b>	<b>1,632</b>
<b>Provisions for impairment</b>		
At 01 October 2021	0	0
<b>At 30 September 2022</b>	<b>0</b>	<b>0</b>
<b>Carrying value at 30 September 2022</b>	<b>1,632</b>	<b>1,632</b>
Carrying value at 30 September 2021	1,393	1,393

**6. Stocks**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Stocks	1,368,111	1,191,817

**7. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	265,547	244,335
Other debtors	929,965	178,769
	<b>1,195,512</b>	<b>423,104</b>

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**8. Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	660,904	143,524
Trade creditors	273,954	223,719
Amounts owed to directors	51,132	46,425
Accruals	75,063	72,394
Corporation tax	313,795	170,595
Other taxation and social security	8,122	8,662
Obligations under finance leases and hire purchase contracts	89,649	79,570
Other creditors	71,648	0
	<b>1,544,267</b>	<b>744,889</b>

**9. Creditors: amounts falling due after more than one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	602,434	748,833
Obligations under finance leases and hire purchase contracts	38,240	29,426
Other creditors	11,710	0
	<b>652,384</b>	<b>778,259</b>

The company bankers hold fixed and floating charges over the company assets.

**10. Called-up share capital**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called-up and fully-paid</b>		
50 Ordinary shares of £ 1.00 each	50	50

**11. Financial commitments**

**Commitments**

Capital commitments are as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Contracted for but not provided for:		
- finance leases entered into	18,000	0

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**12. Related party transactions**

**Transactions with the entity's directors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Mrs L Button	311,271	40,052
Mr P M Button	311,271	40,053

***Advances***

Advances have been made to the directors during the year totalling £687,777 with repayments made by the directors of £145,340. The outstanding balances charged 2.5% interest and are 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.