

Unaudited Financial Statements for the Year Ended 30 November 2020

for

Claydon Yield-O-Meter Limited

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for the Year Ended 30 November 2020**

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Claydon Yield-O-Meter Limited
Company Information
for the Year Ended 30 November 2020

DIRECTORS:

J T Claydon
Mrs D M Claydon
F C Claydon
S Claydon
O Claydon

SECRETARY:

Mrs D M Claydon

REGISTERED OFFICE:

Gaines Hall
Attleton Green
Wickhambrook
Newmarket
Suffolk
CB8 8YA

REGISTERED NUMBER:

01576479 (England and Wales)

ACCOUNTANTS:

Hardcastle Burton LLP
Lake House
Market Hill
Royston
Hertfordshire
SG8 9JN

Abridged Balance Sheet
30 November 2020

	Notes	30.11.20 £	£	30.11.19 £	£
FIXED ASSETS					
Tangible assets	4		1,340,516		917,088
CURRENT ASSETS					
Stocks		2,564,238		2,542,390	
Debtors		529,702		530,904	
Cash at bank and in hand		<u>1,940,191</u>		<u>1,806,826</u>	
		5,034,131		4,880,120	
CREDITORS					
Amounts falling due within one year		<u>1,280,189</u>		<u>1,381,275</u>	
NET CURRENT ASSETS			<u>3,753,942</u>		<u>3,498,845</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,094,458		4,415,933
CREDITORS					
Amounts falling due after more than one year			<u>1,719,389</u>		<u>1,776,006</u>
NET ASSETS			<u>3,375,069</u>		<u>2,639,927</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>3,374,969</u>		<u>2,639,827</u>
SHAREHOLDERS' FUNDS			<u>3,375,069</u>		<u>2,639,927</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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.

Abridged Balance Sheet - continued
30 November 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 November 2020 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue on 26 July 2021 and were signed on its behalf by:

J T Claydon - Director

Notes to the Financial Statements
for the Year Ended 30 November 2020

1. STATUTORY INFORMATION

Claydon Yield-O-Meter 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 is stated net of VAT and trade discounts. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer. Where payments are received from customers in advance of the delivery of goods, the amounts are recorded as deferred income and included as part of creditors due within one year.

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.

Plant and machinery	- 33% on reducing balance and 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

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

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and loans that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2020

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 45 (2019 - 41) .

Notes to the Financial Statements - continued
for the Year Ended 30 November 2020

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 December 2019	1,643,282
Additions	493,329
At 30 November 2020	<u>2,136,611</u>
DEPRECIATION	
At 1 December 2019	726,194
Charge for year	69,901
At 30 November 2020	<u>796,095</u>
NET BOOK VALUE	
At 30 November 2020	<u>1,340,516</u>
At 30 November 2019	<u>917,088</u>

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

	Totals £
COST	
At 1 December 2019 and 30 November 2020	<u>49,309</u>
DEPRECIATION	
At 1 December 2019	9,288
Charge for year	12,327
At 30 November 2020	<u>21,615</u>
NET BOOK VALUE	
At 30 November 2020	<u>27,694</u>
At 30 November 2019	<u>40,021</u>

5. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts 30.11.20 £	30.11.19 £
Net obligations repayable:		
Within one year	11,578	11,578
Between one and five years	<u>13,859</u>	<u>25,438</u>
	<u>25,437</u>	<u>37,016</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2020

5. LEASING AGREEMENTS - continued

	Non-cancellable operating leases	
	30.11.20	30.11.19
	£	£
Between one and five years	<u>8,205</u>	<u>8,205</u>

6. SECURED DEBTS

The following secured debts are included within creditors:

	30.11.20	30.11.19
	£	£
Bank loans	1,755,568	1,800,606
Hire purchase contracts	<u>25,437</u>	<u>37,016</u>
	<u>1,781,005</u>	<u>1,837,622</u>

The bank loans are secured by land owned by the parent company, Claydon Family Holdings Limited. A cross guarantee and debenture between Claydon Yield-O-Meter Limited and Claydon Family Holdings is in place.

Hire purchase liabilities are secured by the individual asset to which the hire purchase liabilities relate.

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.20	30.11.19
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 November 2020 and 30 November 2019:

	30.11.20	30.11.19
	£	£
F C Claydon		
Balance outstanding at start of year	(1,798)	8,750
Amounts advanced	11,930	9,452
Amounts repaid	(20,000)	(20,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(9,868)</u>	<u>(1,798)</u>
S Claydon		
Balance outstanding at start of year	28,627	57,482
Amounts advanced	6,813	11,145
Amounts repaid	(40,000)	(40,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(4,560)</u>	<u>28,627</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2020

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Claydon Family Holdings Limited.

The registered office address for the parent company, Claydon Family Holdings Limited, is:

Lake House
Market Hill
Royston
Herts
SG8 9JN

10. PERSONAL GUARANTEE

J Claydon and F Claydon have provided personal guarantees to the value of £2.5m as security against the bank borrowings.

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.