

**CENTRAL PALLET COMPANY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

Wallace Crooke  
Chartered Accountants  
College House  
St. Leonards Close  
Bridgnorth  
Shropshire  
WV16 4EJ

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for the Year Ended 31 JULY 2021**

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**CENTRAL PALLET COMPANY LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 JULY 2021**

**DIRECTOR:** A Kent

**SECRETARY:** Mrs F A Kent

**REGISTERED OFFICE:** 36 - 51 Lower Dartmouth Street  
Bordesley  
Birmingham  
West Midlands  
B9 4LG

**REGISTERED NUMBER:** 01797514

**ACCOUNTANTS:** Wallace Crooke  
Chartered Accountants  
College House  
St. Leonards Close  
Bridgnorth  
Shropshire  
WV16 4EJ

**CENTRAL PALLET COMPANY LIMITED (REGISTERED NUMBER: 01797514)**

**BALANCE SHEET  
31 JULY 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		102,320		98,903
<b>CURRENT ASSETS</b>					
Stocks	5	9,570		13,284	
Debtors	6	102,338		85,665	
Cash at bank and in hand		<u>102,314</u>		<u>84,091</u>	
		214,222		183,040	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>110,316</u>		<u>85,482</u>	
<b>NET CURRENT ASSETS</b>			<u>103,906</u>		<u>97,558</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			206,226		196,461
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>30,667</u>		<u>40,000</u>
<b>NET ASSETS</b>			<u>175,559</u>		<u>156,461</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		2		2
Retained earnings	10		<u>175,557</u>		<u>156,459</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>175,559</u>		<u>156,461</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 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.

The notes form part of these financial statements

**CENTRAL PALLET COMPANY LIMITED (REGISTERED NUMBER: 01797514)**

**BALANCE SHEET - continued  
31 JULY 2021**

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 30 March 2022 and were signed by:

A Kent - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 JULY 2021**

**1. STATUTORY INFORMATION**

Central Pallet Company Limited is a private company, limited by shares, registered in Not specified/Other. 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 measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and equipment	- 15% on reducing balance
Fixtures and fittings	- 25% reducing balance
Motor vehicles	- 25% 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.

**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.

**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 8 (2020 - 7).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 JULY 2021**

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 August 2020	137,641	56,645	10,813	7,600	212,699
Additions	-	-	-	10,000	10,000
Disposals	-	-	-	(2,100)	(2,100)
At 31 July 2021	<u>137,641</u>	<u>56,645</u>	<u>10,813</u>	<u>15,500</u>	<u>220,599</u>
<b>DEPRECIATION</b>					
At 1 August 2020	46,793	49,794	10,679	6,530	113,796
Charge for year	2,753	1,028	34	2,767	6,582
Eliminated on disposal	-	-	-	(2,099)	(2,099)
At 31 July 2021	<u>49,546</u>	<u>50,822</u>	<u>10,713</u>	<u>7,198</u>	<u>118,279</u>
<b>NET BOOK VALUE</b>					
At 31 July 2021	<u>88,095</u>	<u>5,823</u>	<u>100</u>	<u>8,302</u>	<u>102,320</u>
At 31 July 2020	<u>90,848</u>	<u>6,851</u>	<u>134</u>	<u>1,070</u>	<u>98,903</u>

**5. STOCKS**

	2021 £	2020 £
Stocks	<u>9,570</u>	<u>13,284</u>

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

	2021 £	2020 £
Trade debtors	97,418	80,632
Prepayments	4,920	5,033
	<u>102,338</u>	<u>85,665</u>

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

	2021 £	2020 £
Bank loans and overdrafts	8,000	-
Trade creditors	45,937	37,047
Corporation tax	22,502	19,794
Social security and other taxes	29,203	21,537
Director's current account	874	3,179
Accrued expenses	3,800	3,925
	<u>110,316</u>	<u>85,482</u>

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

	2021 £	2020 £
Other loans - 2-5 years	<u>30,667</u>	<u>40,000</u>

**CENTRAL PALLET COMPANY LIMITED (REGISTERED NUMBER: 01797514)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 JULY 2021**

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
2	Ordinary shares	£1	<u>2</u>	<u>2</u>

**10. RESERVES**

	Retained earnings £
At 1 August 2020	156,459
Profit for the year	56,598
Dividends	<u>(37,500)</u>
At 31 July 2021	<u>175,557</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.