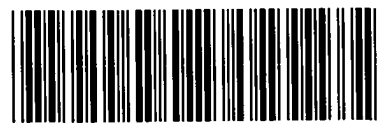


COMPANY REGISTRATION NUMBER: 02562637

MF Strawson (Maidenwell) Limited
Filleted Unaudited Financial Statements
For the year ended
30 June 2019

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MF Strawson (Maidenwell) Limited

Statement of Financial Position

30 June 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	6	4,693,809	4,708,755
Current assets			
Stocks		664,942	507,915
Debtors	7	556,973	585,024
Cash at bank and in hand		710,998	343,456
		<u>1,932,913</u>	<u>1,436,395</u>
Creditors: amounts falling due within one year	8	<u>(1,093,288)</u>	<u>(699,218)</u>
Net current assets		<u>839,625</u>	<u>737,177</u>
Total assets less current liabilities		<u>5,533,434</u>	<u>5,445,932</u>
Provisions			
Taxation including deferred tax		<u>(39,809)</u>	<u>(39,809)</u>
Net assets		<u>5,493,625</u>	<u>5,406,123</u>
Capital and reserves			
Called up share capital		2,190,002	2,190,002
Profit and loss account		<u>3,303,623</u>	<u>3,216,121</u>
Shareholders funds		<u>5,493,625</u>	<u>5,406,123</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2019 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 year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

MF Strawson (Maidenwell) Limited

Statement of Financial Position *(continued)*

30 June 2019

These financial statements were approved by the board of directors and authorised for issue on ~~24.02.2020~~, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'M.F. Strawson', with a stylized flourish at the end.

MF Strawson
Director

Company registration number: 02562637

MF Strawson (Maidenwell) Limited

Notes to the Financial Statements

Year ended 30 June 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Pyewipe Farm, Aylesby Road, Great Coates, Grimsby, DN37 9NU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

(c) Current & deferred tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date.

(d) Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

BPS Entitlement - Over 3 years

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

MF Strawson (Maidenwell) Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2019

3. Accounting policies *(continued)*

(e) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

(f) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land & Buildings	- 2 - 10% Straight Line
Plant & Machinery	- 5 - 25% Straight Line

No depreciation is provided on freehold land.

(g) Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

(h) Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

(i) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

(j) Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

MF Strawson (Maidenwell) Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2019

3. Accounting policies *(continued)*

(k) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

(l) Defined contribution plans

The company operates a defined contribution pension scheme on behalf of its directors. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions are paid based on the recommendations of a qualified actuary and are charged to the profit and loss account when paid.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2018: 5).

5. Intangible assets

	BPS Entitlements £
Cost	
At 1 July 2018 and 30 June 2019	<u>1,889</u>
Amortisation	
At 1 July 2018 and 30 June 2019	<u>1,889</u>
Carrying amount	
At 30 June 2019	<u>—</u>
At 30 June 2018	<u>—</u>

MF Strawson (Maidenwell) Limited

Notes to the Financial Statements (continued)

Year ended 30 June 2019

6. Tangible assets

	Land and buildings £	Plant and machinery £	Total £
Cost/Valuation			
At 1 July 2018	4,879,466	301,014	5,180,480
Additions	10,430	500	10,930
Disposals	–	(5,387)	(5,387)
At 30 June 2019	4,889,896	296,127	5,186,023
Depreciation			
At 1 July 2018	380,230	91,495	471,725
Charge for the year	9,726	16,149	25,875
Disposals	–	(5,386)	(5,386)
At 30 June 2019	389,956	102,258	492,214
Carrying amount			
At 30 June 2019	4,499,940	193,869	4,693,809
At 30 June 2018	4,499,236	209,519	4,708,755

The investment property was valued in June 2019 by the directors who have experience in the location and category of the investment property being valued.

7. Debtors

	2019 £	2018 £
Trade debtors	216,355	240,067
Other debtors	340,618	344,957
	556,973	585,024

The debtors above include the following amounts falling due after more than one year:

	2019 £	2018 £
Other debtors	300,000	300,000

8. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	177,856	38,680
Corporation tax	27,000	25,000
Director loan accounts	350,134	243,596
Other creditors	538,298	391,942
	1,093,288	699,218