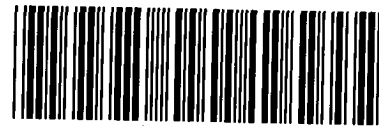


COMPANY REGISTRATION NUMBER: 02562637

**MF Strawson (Maidenwell ) Limited**  
**Filleted Unaudited Financial Statements**  
**For the year ended**  
**30 June 2020**

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# MF Strawson (Maidenwell ) Limited

## Statement of Financial Position

30 June 2020

|                                                       | Note | 2020<br>£        | 2019<br>£          |
|-------------------------------------------------------|------|------------------|--------------------|
| <b>Fixed assets</b>                                   |      |                  |                    |
| Tangible assets                                       | 6    | 4,681,190        | 4,693,809          |
| <b>Current assets</b>                                 |      |                  |                    |
| Stocks                                                |      | 702,328          | 664,942            |
| Debtors                                               | 7    | 284,389          | 556,973            |
| Cash at bank and in hand                              |      | 873,551          | 710,998            |
|                                                       |      | <u>1,860,268</u> | <u>1,932,913</u>   |
| <b>Creditors: amounts falling due within one year</b> | 8    | <u>(890,984)</u> | <u>(1,093,288)</u> |
| <b>Net current assets</b>                             |      | <u>969,284</u>   | <u>839,625</u>     |
| <b>Total assets less current liabilities</b>          |      | <u>5,650,474</u> | <u>5,533,434</u>   |
| <b>Provisions</b>                                     |      |                  |                    |
| Taxation including deferred tax                       |      | <u>(34,305)</u>  | <u>(39,809)</u>    |
| <b>Net assets</b>                                     |      | <u>5,616,169</u> | <u>5,493,625</u>   |
| <b>Capital and reserves</b>                           |      |                  |                    |
| Called up share capital                               |      | 2,190,002        | 2,190,002          |
| Profit and loss account                               |      | 3,426,167        | 3,303,623          |
| <b>Shareholders funds</b>                             |      | <u>5,616,169</u> | <u>5,493,625</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 Section 1A of 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 2020 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.

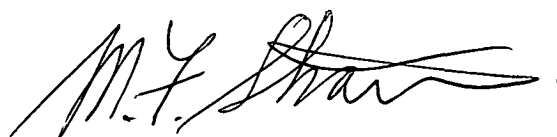
The notes on pages 3 to 6 form part of these financial statements.

# MF Strawson (Maidenwell ) Limited

## Statement of Financial Position *(continued)*

30 June 2020

These financial statements were approved by the board of directors and authorised for issue on ~~22/04/2021~~, and are signed on behalf of the board by:



MF Strawson  
Director

Company registration number: 02562637

# MF Strawson (Maidenwell ) Limited

## Notes to the Financial Statements

Year ended 30 June 2020

### 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) Going concern

In March 2020 the UK was impacted by the outbreak of Covid-19. The Government imposed significant restrictions at that time in an effort to manage the spread of the virus which resulted in the company having to review and change its working practices to ensure compliance with these restrictions. At the date of signing these financial statements, the directors have considered the effect of the Coronavirus pandemic on the company with the information available to it and do not believe that it will affect the ability of the company to continue to trade for the foreseeable future. On this basis, the directors have prepared these financial statements on a going concern basis.

#### (c) 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.

#### (d) 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.

# MF Strawson (Maidenwell ) Limited

## Notes to the Financial Statements *(continued)*

Year ended 30 June 2020

### 3. Accounting policies *(continued)*

#### (e) 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.

#### (f) Tangible assets

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

#### (g) 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.

#### (h) 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.

#### (i) 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.

#### (j) 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.

# MF Strawson (Maidenwell ) Limited

## Notes to the Financial Statements *(continued)*

Year ended 30 June 2020

### 3. Accounting policies *(continued)*

#### (k) 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.

#### (l) 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.

#### (m) 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 (2019: 5).

### 5. Intangible assets

|                                 | BPS<br>Entitlements<br>£ |
|---------------------------------|--------------------------|
| <b>Cost</b>                     |                          |
| At 1 July 2019 and 30 June 2020 | <u>1,889</u>             |
| <b>Amortisation</b>             |                          |
| At 1 July 2019 and 30 June 2020 | <u>1,889</u>             |
| <b>Carrying amount</b>          |                          |
| At 30 June 2020                 | <u>-</u>                 |
| At 30 June 2019                 | <u>-</u>                 |

# MF Strawson (Maidenwell ) Limited

## Notes to the Financial Statements (continued)

Year ended 30 June 2020

### 6. Tangible assets

|                        | Land and<br>buildings<br>£ | Plant and<br>machinery<br>£ | Total<br>£       |
|------------------------|----------------------------|-----------------------------|------------------|
| <b>Cost/Valuation</b>  |                            |                             |                  |
| At 1 July 2019         | 4,889,896                  | 296,127                     | <b>5,186,023</b> |
| Additions              | 10,638                     | 2,530                       | <b>13,168</b>    |
| Disposals              | –                          | (729)                       | <b>(729)</b>     |
| <b>At 30 June 2020</b> | <b>4,900,534</b>           | <b>297,928</b>              | <b>5,198,462</b> |
| <b>Depreciation</b>    |                            |                             |                  |
| At 1 July 2019         | 389,956                    | 102,258                     | <b>492,214</b>   |
| Charge for the year    | 9,938                      | 15,849                      | <b>25,787</b>    |
| Disposals              | –                          | (729)                       | <b>(729)</b>     |
| <b>At 30 June 2020</b> | <b>399,894</b>             | <b>117,378</b>              | <b>517,272</b>   |
| <b>Carrying amount</b> |                            |                             |                  |
| <b>At 30 June 2020</b> | <b>4,500,640</b>           | <b>180,550</b>              | <b>4,681,190</b> |
| At 30 June 2019        | 4,499,940                  | 193,869                     | 4,693,809        |

The investment property was valued in June 2020 by the directors who have experience in the location and category of the investment property being valued.

### 7. Debtors

|               | 2020<br>£      | 2019<br>£ |
|---------------|----------------|-----------|
| Trade debtors | <b>231,569</b> | 216,355   |
| Other debtors | <b>52,820</b>  | 340,618   |
|               | <b>284,389</b> | 556,973   |

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

|               | 2020<br>£ | 2019<br>£ |
|---------------|-----------|-----------|
| Other debtors | –         | 300,000   |

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

|                        | 2020<br>£      | 2019<br>£ |
|------------------------|----------------|-----------|
| Trade creditors        | <b>169,542</b> | 177,856   |
| Corporation tax        | <b>33,472</b>  | 27,000    |
| Director loan accounts | <b>318,547</b> | 350,134   |
| Other creditors        | <b>369,423</b> | 538,298   |
|                        | <b>890,984</b> | 1,093,288 |