

Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Derek W Hancox Limited

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for the Year Ended 31 March 2021

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DIRECTORS:

D W Hancox
S N Hancox
Mrs M S Hancox Quinn

SECRETARY:

Mrs Y B Hancox

REGISTERED OFFICE:

5 Victoria Street
Cinderford
Gloucestershire
GL14 2ET

REGISTERED NUMBER:

03152826 (England and Wales)

ACCOUNTANTS:

SA Accountancy
5 Victoria Street
Cinderford
Gloucestershire
GL14 2ET

Balance Sheet
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	4		1,474,040		1,194,356
CURRENT ASSETS					
Debtors	5	229,974		136,002	
CREDITORS					
Amounts falling due within one year	6	<u>740,659</u>		<u>414,571</u>	
NET CURRENT LIABILITIES			<u>(510,685)</u>		<u>(278,569)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			963,355		915,787
CREDITORS					
Amounts falling due after more than one year	7		<u>783,690</u>		<u>778,622</u>
NET ASSETS			<u>179,665</u>		<u>137,165</u>
CAPITAL AND RESERVES					
Called up share capital			102		102
Retained earnings			<u>179,563</u>		<u>137,063</u>
SHAREHOLDERS' FUNDS			<u>179,665</u>		<u>137,165</u>

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

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

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 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 1 October 2021 and were signed on its behalf by:

D W Hancox - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. **STATUTORY INFORMATION**

Derek W Hancox 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 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.

Plant and machinery	- not provided
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

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.

Hire purchase and leasing commitments

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 16 (2020 - 15) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2020	1,887,695	121,163	2,922	2,011,780
Additions	281,321	-	-	281,321
At 31 March 2021	2,169,016	121,163	2,922	2,293,101
DEPRECIATION				
At 1 April 2020	699,741	116,534	1,149	817,424
Charge for year	-	1,371	266	1,637
At 31 March 2021	699,741	117,905	1,415	819,061
NET BOOK VALUE				
At 31 March 2021	1,469,275	3,258	1,507	1,474,040
At 31 March 2020	1,187,954	4,629	1,773	1,194,356

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

	31.3.21 £	31.3.20 £
Trade debtors	229,974	136,002

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

	31.3.21 £	31.3.20 £
Bank loans and overdrafts	136,385	68,120
Hire purchase contracts	272,336	252,596
Trade creditors	140,878	39,690
Taxation and social security	166,098	47,998
Other creditors	24,962	6,167
	740,659	414,571

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

	31.3.21 £	31.3.20 £
Bank loans	151,900	176,400
Hire purchase contracts	631,790	602,222
	783,690	778,622

8. **RELATED PARTY DISCLOSURES**

The controlling party is D W Hancox.

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.