

REGISTERED NUMBER: 03620794 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2019

FOR

BOB ELLIOT & CO. LIMITED

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for the year ended 30 November 2019

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BOB ELLIOT & CO. LIMITED

COMPANY INFORMATION
for the year ended 30 November 2019

DIRECTORS:

R Elliot
Mrs S Elliot
J R Elliot
P A Elliot

SECRETARY:

Mrs S Elliot

REGISTERED OFFICE:

Unit C4 Binary Court
Matrix Park, Western Avenue
Buckshaw Village
Chorley
PR7 7NB

REGISTERED NUMBER:

03620794 (England and Wales)

ACCOUNTANTS:

Hayes & Co
Chartered Accountants
Suite 2 Beswick House
Greenfold Way
Leigh
Lancashire
WN7 3XJ

ABRIDGED BALANCE SHEET
30 November 2019

| | Notes | 2019 £ | £ | 2018 £ | £ |
|--|-------|------------------|------------------|------------------|------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 16,024 | | - |
| Tangible assets | 5 | | <u>110,126</u> | | <u>69,924</u> |
| | | | 126,150 | | 69,924 |
| CURRENT ASSETS | | | | | |
| Stocks | | 2,165,149 | | 2,390,219 | |
| Debtors | | 416,473 | | 355,305 | |
| Cash at bank | | <u>150,133</u> | | <u>243,055</u> | |
| | | 2,731,755 | | 2,988,579 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>1,108,541</u> | | <u>1,126,603</u> | |
| NET CURRENT ASSETS | | | <u>1,623,214</u> | | <u>1,861,976</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,749,364 | | 1,931,900 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | | | (15,080) | | - |
| PROVISIONS FOR LIABILITIES | | | <u>(23,642)</u> | | <u>(10,947)</u> |
| NET ASSETS | | | <u>1,710,642</u> | | <u>1,920,953</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 200 | | 200 |
| Retained earnings | | | <u>1,710,442</u> | | <u>1,920,753</u> |
| SHAREHOLDERS' FUNDS | | | <u>1,710,642</u> | | <u>1,920,953</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 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 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 2019

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 Income Statement and an abridged Balance Sheet for the year ended 30 November 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 11 May 2020 and were signed on its behalf by:

R Elliot - Director

Mrs S Elliot - Director

J R Elliot - Director

P A Elliot - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 November 2019

1. STATUTORY INFORMATION

Bob Elliot & Co. 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1998, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of five years.

Computer software is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

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

| | |
|--------------------------------|---------------------------|
| Improvements to property | - 10% on reducing balance |
| Fixtures, Fittings & Equipment | - 20% on reducing balance |
| Motor vehicles | - 25% 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 November 2019

2. ACCOUNTING POLICIES - continued

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 21 (2018 - 22) .

4. INTANGIBLE FIXED ASSETS

| | Totals £ |
|-----------------------|---------------|
| COST | |
| At 1 December 2018 | 20,000 |
| Additions | <u>16,024</u> |
| At 30 November 2019 | <u>36,024</u> |
| AMORTISATION | |
| At 1 December 2018 | |
| and 30 November 2019 | <u>20,000</u> |
| NET BOOK VALUE | |
| At 30 November 2019 | <u>16,024</u> |
| At 30 November 2018 | <u>-</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 November 2019

5. TANGIBLE FIXED ASSETS

| | Totals £ |
|-----------------------|----------------|
| COST | |
| At 1 December 2018 | 274,632 |
| Additions | 60,096 |
| At 30 November 2019 | <u>334,728</u> |
| DEPRECIATION | |
| At 1 December 2018 | 204,708 |
| Charge for year | 19,894 |
| At 30 November 2019 | <u>224,602</u> |
| NET BOOK VALUE | |
| At 30 November 2019 | <u>110,126</u> |
| At 30 November 2018 | <u>69,924</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.