

REGISTERED NUMBER: 03790258 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018
FOR
F. REDFERN & SONS LIMITED**

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FOR THE YEAR ENDED 31 OCTOBER 2018

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F. REDFERN & SONS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2018

DIRECTORS:

Mr F Redfern
Mrs M A Redfern
Mr M F Redfern
Mr N T Redfern

SECRETARY:

Mr M F Redfern

REGISTERED OFFICE:

Chestnut Farm
Flagg
Buxton
Derbyshire
SK17 9QR

REGISTERED NUMBER:

03790258 (England and Wales)

BALANCE SHEET
31 OCTOBER 2018

	Notes	31/10/18 £	£	31/10/17 £	£
FIXED ASSETS					
Tangible assets	4		1,956,106		2,006,525
CURRENT ASSETS					
Stocks		141,673		144,480	
Debtors	5	1,668,378		1,385,680	
Cash at bank and in hand		<u>425,381</u>		<u>323,327</u>	
		2,235,432		1,853,487	
CREDITORS					
Amounts falling due within one year	6	<u>967,202</u>		<u>911,341</u>	
NET CURRENT ASSETS			<u>1,268,230</u>		<u>942,146</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,224,336		2,948,671
PROVISIONS FOR LIABILITIES			<u>237,298</u>		<u>236,062</u>
NET ASSETS			<u><u>2,987,038</u></u>		<u><u>2,712,609</u></u>
CAPITAL AND RESERVES					
Called up share capital			7		7
Capital redemption reserve			1		1
Retained earnings			<u>2,987,030</u>		<u>2,712,601</u>
SHAREHOLDERS' FUNDS			<u><u>2,987,038</u></u>		<u><u>2,712,609</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 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.
- (b)

**BALANCE SHEET - continued
31 OCTOBER 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 26 July 2019 and were signed on its behalf by:

Mr N T Redfern - Director

Mr M F Redfern - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018**

1. STATUTORY INFORMATION

F. Redfern & Sons 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 represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

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

Land and buildings	- 4% on cost
Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 10% 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018**

2. ACCOUNTING POLICIES - continued

Financial instruments

FINANCIAL ASSETS

Trade, group and other debtors

Trade, group and other debtors (including accrued income) which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

A provision for impairment of trade debtors is established where there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in profit or loss for the excess of the carrying value of the trade debtor over the present value of the future cash flows discounted using the original effective interest rate. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in profit or loss.

FINANCIAL LIABILITIES

Trade, group and other creditors

Trade, group and other creditors (including accruals) payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being transaction price less any amounts settled.

Derecognition of financial assets and liabilities

A financial asset is only derecognised when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party. A financial liability (or part thereof) is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018

2. ACCOUNTING POLICIES - continued**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 46 (2017 - 44) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 November 2017	891,660	2,659,207	251,119	490,316	4,292,302
Additions	-	50,351	3,892	81,195	135,438
Disposals	-	(22,250)	-	-	(22,250)
At 31 October 2018	<u>891,660</u>	<u>2,687,308</u>	<u>255,011</u>	<u>571,511</u>	<u>4,405,490</u>
DEPRECIATION					
At 1 November 2017	209,030	1,586,532	146,295	343,920	2,285,777
Charge for year	28,935	111,081	10,871	22,759	173,646
Eliminated on disposal	-	(10,039)	-	-	(10,039)
At 31 October 2018	<u>237,965</u>	<u>1,687,574</u>	<u>157,166</u>	<u>366,679</u>	<u>2,449,384</u>
NET BOOK VALUE					
At 31 October 2018	<u>653,695</u>	<u>999,734</u>	<u>97,845</u>	<u>204,832</u>	<u>1,956,106</u>
At 31 October 2017	<u>682,630</u>	<u>1,072,675</u>	<u>104,824</u>	<u>146,396</u>	<u>2,006,525</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/10/18 £	31/10/17 £
Trade debtors	384,375	415,189
Loan to related party	1,225,555	899,480
Prepayments and accrued income	58,448	71,011
	<u>1,668,378</u>	<u>1,385,680</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018

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

	31/10/18	31/10/17
	£	£
Bank loans and overdrafts	78,602	101,878
Trade creditors	283,039	177,097
Taxation	52,906	9,869
Social security and other taxes	13,902	14,237
VAT	27,796	57,262
Directors' loan accounts	491,001	509,829
Accrued expenses	19,956	41,169
	<u>967,202</u>	<u>911,341</u>

7. **SECURED DEBTS**

Bank loans and overdrafts included above are secured by a fixed and floating charge over the assets of the company.

Hire purchase contracts are secured by a fixed charge over the assets purchased.

8. **RELATED PARTY DISCLOSURES**

During the year the company loaned an additional £326,074 to Edge Close Green Energy Limited giving a total loan amount of £1,225,555, Mr M F Redfern is a director of both companies.

9. **CONTROLLING PARTY**

The company's controlling party is Mr F Redfern.

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.