

REGISTERED NUMBER: 03970258 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

FOR

CORTON SHEET METAL FABRICATIONS LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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CORTON SHEET METAL FABRICATIONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

DIRECTORS: A Corton
Mrs B Corton

SECRETARY: Mrs B Corton

REGISTERED OFFICE: 1 Parkway Avenue
SHEFFIELD
S9 4WB

REGISTERED NUMBER: 03970258 (England and Wales)

ACCOUNTANTS: Hollis and Co Limited
Chartered Accountants
35 Wilkinson Street
Sheffield
South Yorkshire
S10 2GB

CORTON SHEET METAL FABRICATIONS LIMITED (REGISTERED NUMBER: 03970258)**BALANCE SHEET
30 SEPTEMBER 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		10,264		12,298
CURRENT ASSETS					
Stocks		269,724		249,724	
Debtors	5	482,589		469,268	
Cash at bank and in hand		<u>49,094</u>		<u>19,225</u>	
		801,407		738,217	
CREDITORS					
Amounts falling due within one year	6	<u>374,073</u>		<u>304,672</u>	
NET CURRENT ASSETS			<u>427,334</u>		<u>433,545</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			437,598		445,843
CREDITORS					
Amounts falling due after more than one year	7		(463,330)		(384,703)
PROVISIONS FOR LIABILITIES			<u>(1,950)</u>		<u>(2,171)</u>
NET (LIABILITIES)/ASSETS			<u>(27,682)</u>		<u>58,969</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(27,782)</u>		<u>58,869</u>
SHAREHOLDERS' FUNDS			<u>(27,682)</u>		<u>58,969</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 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.

BALANCE SHEET - continued
30 SEPTEMBER 2020

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 September 2021 and were signed on its behalf by:

Mrs B Corton - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

1. STATUTORY INFORMATION

Corton Sheet Metal Fabrications 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The accounts have been prepared on a going concern basis as the overdrawn Balance Sheet is supported by loans from directors which will not be called in unless the company finances support it, the company has kept positive cash bank balances throughout trading, and the company is expected to return to profitability once COVID disruption is over.

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 etc - at varying rates on cost

Depreciation is charged from one month after fixed asset acquisitions.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2019 - 12) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£**COST**At 1 October 2019
and 30 September 202070,585**DEPRECIATION**

At 1 October 2019

58,287

Charge for year

2,034

At 30 September 2020

60,321**NET BOOK VALUE**

At 30 September 2020

10,264

At 30 September 2019

12,298

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	469,151	439,245
Other debtors	<u>13,438</u>	<u>30,023</u>
	<u>482,589</u>	<u>469,268</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	6,009	5,576
Trade creditors	257,894	259,585
Amounts owed to group undertakings	42,000	-
Taxation and social security	64,194	35,662
Other creditors	<u>3,976</u>	<u>3,849</u>
	<u>374,073</u>	<u>304,672</u>

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

	2020	2019
	£	£
Bank loans	81,034	37,043
Other creditors	<u>382,296</u>	<u>347,660</u>
	<u>463,330</u>	<u>384,703</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,968</u>	<u>10,067</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

8. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	<u>87,043</u>	<u>42,619</u>

A fixed and floating charge over all assets of the company and a personal guarantee given by A Corton to Yorkshire Bank plc in the sum of £50,000.

9. RELATED PARTY DISCLOSURES

The controlling party is Fernco Holdings Limited.

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.