

**Tuxford Exports Limited**  
**Unaudited Financial Statements**  
**for the Year Ended 30th December 2022**

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for the Year Ended 30th December 2022**

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**Tuxford Exports Limited**

**Company Information  
for the Year Ended 30th December 2022**

**DIRECTOR:** R C Tuxford

**SECRETARY:** R C Whitehead

**REGISTERED OFFICE:** Unit 1 Calverton Court  
Hollinwood Lane  
Calverton  
Nottingham  
Nottinghamshire  
NG14 6NR

**REGISTERED NUMBER:** 04322682 (England and Wales)

**ACCOUNTANTS:** Brooks Mayfield Limited  
Chartered Accountants  
12 Bridgford Road  
West Bridgford  
Nottinghamshire  
NG2 6AB

**Balance Sheet**  
**30th December 2022**

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	5	1,626,673	718,552
Investments	6	<u>3,333</u>	<u>3,333</u>
		<u>1,630,006</u>	<u>721,885</u>
<b>CURRENT ASSETS</b>			
Stocks		2,659,000	3,221,264
Debtors	7	5,367,817	5,094,984
Investments	8	24,677	19,677
Cash at bank and in hand		<u>9,426</u>	<u>233</u>
		<u>8,060,920</u>	<u>8,336,158</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	<u>(4,334,006)</u>	<u>(4,325,727)</u>
<b>NET CURRENT ASSETS</b>		<u>3,726,914</u>	<u>4,010,431</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>5,356,920</u>	<u>4,732,316</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	10	(2,750,238)	(2,962,220)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(281,822)</u>	<u>(144,931)</u>
<b>NET ASSETS</b>		<u>2,324,860</u>	<u>1,625,165</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	500,000	500,000
Retained earnings		<u>1,824,860</u>	<u>1,125,165</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>2,324,860</u>	<u>1,625,165</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

**Balance Sheet - continued**  
**30th December 2022**

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 director and authorised for issue on 28th September 2023 and were signed by:

R C Tuxford - Director

**Notes to the Financial Statements  
for the Year Ended 30th December 2022**

**1. STATUTORY INFORMATION**

Tuxford Exports 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. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**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.

Long leasehold	- Straight line over the life of the lease
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on reducing balance and 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**Investments in associates**

Investments in associate undertakings are recognised at cost.

**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 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.

**Notes to the Financial Statements - continued  
for the Year Ended 30th December 2022**

**3. 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.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 20 (2021 - 18) .

**5. TANGIBLE FIXED ASSETS**

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST OR VALUATION</b>					
At 31st December 2021	3,149,486	1,150,118	99,239	604,530	5,003,373
Additions	93,132	98,600	1,489	-	193,221
Revaluations	(2,242,618)	-	-	-	(2,242,618)
At 30th December 2022	<u>1,000,000</u>	<u>1,248,718</u>	<u>100,728</u>	<u>604,530</u>	<u>2,953,976</u>
<b>DEPRECIATION</b>					
At 31st December 2021	3,070,519	824,981	71,552	317,769	4,284,821
Charge for year	55,000	52,803	4,241	55,957	168,001
Revaluation adjustments	(3,125,519)	-	-	-	(3,125,519)
At 30th December 2022	<u>-</u>	<u>877,784</u>	<u>75,793</u>	<u>373,726</u>	<u>1,327,303</u>
<b>NET BOOK VALUE</b>					
At 30th December 2022	<u>1,000,000</u>	<u>370,934</u>	<u>24,935</u>	<u>230,804</u>	<u>1,626,673</u>
At 30th December 2021	<u>78,967</u>	<u>325,137</u>	<u>27,687</u>	<u>286,761</u>	<u>718,552</u>

Notes to the Financial Statements - continued  
for the Year Ended 30th December 2022

5. **TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 30th December 2022 is represented by:

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 2022	(2,242,618)	-	-	-	(2,242,618)
Cost	<u>3,242,618</u>	<u>1,248,718</u>	<u>100,728</u>	<u>604,530</u>	<u>5,196,594</u>
	<u>1,000,000</u>	<u>1,248,718</u>	<u>100,728</u>	<u>604,530</u>	<u>2,953,976</u>

Improvements to leasehold properties are included in the financial statements at their fair value. The director carried out a valuation of the asset with the assistance of a qualified and experience professional in response to a significant change in the use and income generating capacity of the asset. The revalued amount will be depreciated in accordance with the new lease.

6. **FIXED ASSET INVESTMENTS**

	Interest in associate £
<b>COST</b>	
At 31st December 2021 and 30th December 2022	<u>3,333</u>
<b>NET BOOK VALUE</b>	
At 30th December 2022	<u>3,333</u>
At 30th December 2021	<u>3,333</u>

7. **DEBTORS**

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	4,368,742	4,158,578
Other debtors	<u>33,442</u>	<u>20,987</u>
	<u>4,402,184</u>	<u>4,179,565</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>965,633</u>	<u>915,419</u>
Aggregate amounts	<u>5,367,817</u>	<u>5,094,984</u>

8. **CURRENT ASSET INVESTMENTS**

	2022 £	2021 £
Unlisted investments	<u>24,677</u>	<u>19,677</u>



Notes to the Financial Statements - continued  
for the Year Ended 30th December 2022

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	914,139	1,123,343
Hire purchase contracts	257,726	253,918
Trade creditors	1,936,248	1,552,043
Taxation and social security	122,724	160,703
Other creditors	1,103,169	1,235,720
	<u>4,334,006</u>	<u>4,325,727</u>

Bank loan - repayment over 120 months and interest is payable at a fixed rate of 4.22% per annum.

Bank loans and overdrafts totalling £1,014,835 (2021: £1,123,413) are secured by:  
Mortgage charge with National Westminster Bank Plc dates 6 September 2017. It contains a fixed charge, a floating charge over all the property and undertakings of the company and a negative pledge.

The director has also provided a cross-guarantee of £4.03m against property owned personally.

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

	2022 £	2021 £
Bank loans	2,709,281	2,962,220
Amounts owed to group undertakings	40,957	-
	<u>2,750,238</u>	<u>2,962,220</u>

Bank loan - repayment over 120 months and interest is payable at a fixed rate of 4.22% per annum.

Bank loans and overdrafts totalling £2,345,645 (2021: £2,513,249) are secured by:  
Mortgage charge with National Westminster Bank Plc dates 6 September 2017. It contains a fixed charge, a floating charge over all the property and undertakings of the company and a negative pledge.

The director has also provided a cross-guarantee of £4.03m against property owned personally.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2022 £	2021 £
Number:	Class:			
500,000	Ordinary	1	<u>500,000</u>	<u>500,000</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.