

LETTERSTON FILLING STATION LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

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FOR THE YEAR ENDED 31 MARCH 2021**

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LETTERSTON FILLING STATION LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

DIRECTORS: R D Shackleton
Mrs M A Shackleton

SECRETARY: R D Shackleton

REGISTERED OFFICE: 45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

REGISTERED NUMBER: 04545311 (England and Wales)

ACCOUNTANTS: Bevan Buckland LLP
Chartered Accountants
45 High Street
Haverfordwest
Pembrokeshire
SA61 2BP

STATEMENT OF FINANCIAL POSITION
31 MARCH 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		182,992		182,992
Investments	5		1,014,984		862,389
Investment property	6		<u>142,615</u>		<u>142,615</u>
			<u>1,340,591</u>		<u>1,187,996</u>
CURRENT ASSETS					
Debtors	7	23,202		95,883	
Cash at bank		<u>2,490</u>		<u>21,584</u>	
		25,692		117,467	
CREDITORS					
Amounts falling due within one year	8	<u>5,706</u>		<u>25,113</u>	
NET CURRENT ASSETS			<u>19,986</u>		<u>92,354</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,360,577</u>		<u>1,280,350</u>
CAPITAL AND RESERVES					
Called up share capital			110		110
Retained earnings			<u>1,360,467</u>		<u>1,280,240</u>
SHAREHOLDERS' FUNDS			<u>1,360,577</u>		<u>1,280,350</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.

**STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2021**

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 20 December 2021 and were signed on its behalf by:

R D Shackleton - Director

Mrs M A Shackleton - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. STATUTORY INFORMATION

Letterston Filling Station Ltd 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 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.

Fixed asset investment

Fixed asset investments are included at market value at balance sheet date.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 20213. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2) .

4. **TANGIBLE FIXED ASSETS**

Freehold
property
£

COST

At 1 April 2020
and 31 March 2021

182,992

NET BOOK VALUE

At 31 March 2021
At 31 March 2020

182,992

182,992

5. **FIXED ASSET INVESTMENTS**

Listed
investments
£

COST OR VALUATION

At 1 April 2020

862,389

Additions

78,016

Revaluations

74,579

At 31 March 2021

1,014,984

NET BOOK VALUE

At 31 March 2021

1,014,984

At 31 March 2020

862,389

Cost or valuation at 31 March 2021 is represented by:

Listed
investments
£

Valuation in 2020

862,389

Valuation in 2021

152,595

1,014,984

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2020	
and 31 March 2021	<u>142,615</u>
NET BOOK VALUE	
At 31 March 2021	<u>142,615</u>
At 31 March 2020	<u>142,615</u>

The property has been valued at open market value by the directors, reflecting comparable valuations in the local area. The valuations were carried out in 2020 and are equal to historic cost. Investment properties are not depreciated as they are held for their investment potential.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>23,202</u>	<u>95,883</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Taxation and social security	778	19,313
Other creditors	<u>4,928</u>	<u>5,800</u>
	<u>5,706</u>	<u>25,113</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the year ended 31 March 2021 and the period ended 31 March 2020:

	2021 £	2020 £
R D Shackleton and Mrs M A Shackleton		
Balance outstanding at start of year	50,739	126,627
Amounts advanced	57,880	169,534
Amounts repaid	(108,619)	(245,422)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>50,739</u>

10. RELATED PARTY DISCLOSURES

During the year the directors made funds available to the company to assist with the provision of working capital. The loan was interest free, unsecured and repayable on demand. The amount outstanding at the balance sheet date was £3,127.

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.