

**Chris Leonard Plant Ltd**  
Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2021

# **Chris Leonard Plant Ltd**

## **Contents**

Balance Sheet	<u>1</u>
Notes to the Unaudited Financial Statements	<u>2</u> to <u>5</u>

**Chris Leonard Plant Ltd**  
**(Registration number: 04776939)**  
**Balance Sheet as at 30 June 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	28,141	28,739
<b>Current assets</b>			
Stocks	<u>5</u>	48,781	401,983
Debtors	<u>6</u>	5,072	27,743
Cash at bank and in hand		165,903	9,717
		219,756	439,443
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	(115,492)	(235,052)
<b>Net current assets</b>		104,264	204,391
<b>Total assets less current liabilities</b>		132,405	233,130
<b>Creditors:</b> Amounts falling due after more than one year	<u>7</u>	(50,000)	(92,322)
<b>Net assets</b>		82,405	140,808
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		82,305	140,708
<b>Shareholders' funds</b>		82,405	140,808

For the financial year ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 18 January 2022

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Mr Christopher Leonard  
Director

The notes on pages 2 to 5 form an integral part of these financial statements.  
Page 1

# **Chris Leonard Plant Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales .

The address of its registered office is:

33 Boston Road South  
Holbeach  
Spalding  
Lincolnshire  
PE12 7LR

The principal place of business is:

Bridge Farm  
Fen Road  
Holbeach  
Spalding  
Lincolnshire  
PE12 8QF

These financial statements were authorised for issue by the director on 18 January 2022.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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Property improvements  
Plant and machinery  
Motor vehicles

Page 2

10% reducing balance  
25% reducing balance  
25% reducing balance

## **Chris Leonard Plant Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021**

Office equipment

25% reducing balance

#### **Investment property**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## Chris Leonard Plant Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

#### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2020 - 1).

#### 4 Tangible assets

	Motor vehicles £	Total £
<b>Cost or valuation</b>		
At 1 July 2020	29,351	29,351
At 30 June 2021	29,351	29,351
<b>Depreciation</b>		
At 1 July 2020	612	612
Charge for the year	598	598
At 30 June 2021	1,210	1,210
<b>Carrying amount</b>		
At 30 June 2021	28,141	28,141
At 30 June 2020	28,739	28,739

Included within the net book value of land and buildings above is £Nil (2020 - £Nil) in respect of freehold land and buildings.

#### 5 Stocks

	2021 £	2020 £
Work in progress	-	313,208
Other inventories	48,781	88,775
	48,781	401,983

#### 6 Debtors

	2021 £	2020 £
Trade debtors	5,072	9,331
Other debtors	-	18,412





# Chris Leonard Plant Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

### 7 Creditors

#### Creditors: amounts falling due within one year

	2021 £	2020 £
<b>Due within one year</b>		
Trade creditors	2,522	146,554
Taxation and social security	665	-
Accruals and deferred income	2,000	2,000
Other creditors	110,305	86,498
	<u>115,492</u>	<u>235,052</u>

#### Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
<b>Due after one year</b>			
Loans and borrowings	8	<u>50,000</u>	<u>92,322</u>

### 8 Loans and borrowings

	2021 £	2020 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	50,000	-
Other borrowings	-	92,322
	<u>50,000</u>	<u>92,322</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.