

COLIN & ANN HARRIS LIMITED

trading as Cash Generator

Annual Report and Unaudited Financial Statements

for the Year Ended 30 November 2022

Smart Accountants (Small Business Centre)
113-115 Belvoir Road
Coalville
Leicestershire
LE67 3PH

COLIN & ANN HARRIS LIMITED
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COLIN & ANN HARRIS LIMITED
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Company Information

Director	Mr Colin Harris
Registered office	11 Rivergate Peterborough Cambridgeshire PE1 1EL
Accountants	Smart Accountants (Small Business Centre 113-115 Belvoir Road Coalville Leicestershire LE67 3PH

COLIN & ANN HARRIS LIMITED
trading as Cash Generator

(Registration number: 05179966)
Balance Sheet as at 30 November 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>5</u>	1,562	2,109
Current assets			
Stocks	<u>6</u>	170,442	165,190
Debtors	<u>7</u>	7,576	6,414
Cash at bank and in hand		48,379	11,342
		226,397	182,946
Creditors: Amounts falling due within one year	<u>8</u>	(81,429)	(50,007)
Net current assets		144,968	132,939
Total assets less current liabilities		146,530	135,048
Creditors: Amounts falling due after more than one year	<u>8</u>	(25,550)	(35,252)
Net assets		120,980	99,796
Capital and reserves			
Called up share capital	<u>9</u>	2	2
Retained earnings		120,978	99,794
Shareholders' funds		120,980	99,796

For the financial year ending 30 November 2022 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.

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(Registration number: 05179966)
Balance Sheet as at 30 November 2022

Approved and authorised by the director on 3 August 2023

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Mr Colin Harris
Director

COLIN & ANN HARRIS LIMITED
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Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022

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:

11 Rivergate
Peterborough
Cambridgeshire
PE1 1EL

These financial statements were authorised for issue by the director on 3 August 2023.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

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Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022

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:

Plant and machinery

Asset class	Depreciation method and rate
Plant and Machinery	33 % Reducing Balance and 25% reducing Balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

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.

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Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022

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.

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 7 (2021 - 5).

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Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 December 2021	14,950	14,950
At 30 November 2022	14,950	14,950
Amortisation		
At 1 December 2021	14,950	14,950
At 30 November 2022	14,950	14,950
Carrying amount		
At 30 November 2022	-	-

5 Tangible assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost or valuation			
At 1 December 2021	68,166	8,125	76,291
At 30 November 2022	68,166	8,125	76,291
Depreciation			
At 1 December 2021	66,057	8,125	74,182
Charge for the year	547	-	547
At 30 November 2022	66,604	8,125	74,729
Carrying amount			
At 30 November 2022	1,562	-	1,562
At 30 November 2021	2,109	-	2,109

6 Stocks

	2022 £	2021 £
Other inventories	170,442	165,190

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Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022

7 Debtors

	2022	2021
Current	£	£
Prepayments	7,378	6,366
Other debtors	198	48

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Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022

8 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	<u>10</u>	9,679	9,811
Trade creditors		5,268	20,969
Taxation and social security		7,769	5,713
Other creditors		58,713	13,514
		<u>81,429</u>	<u>50,007</u>

Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	<u>10</u>	<u>25,550</u>	<u>35,252</u>

9 Share capital

Allotted, called up and fully paid shares

	2022 No.	£	2021 No.	£
Ordinary of £1 each	2	2	2	2

10 Loans and borrowings

	2022 £	2021 £
Non-current loans and borrowings		
Bank borrowings	<u>25,550</u>	<u>35,252</u>

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Notes to the Unaudited Financial Statements for the Year Ended 30 November 2022

	2022 £	2021 £
Current loans and borrowings		
Bank borrowings	<u>9,679</u>	<u>9,811</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.