

Unaudited Financial Statements for the Year Ended 30 June 2020

for

S P Crowther & Co Limited

Contents of the Financial Statements
for the Year Ended 30 June 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

S P Crowther & Co Limited

Company Information
for the Year Ended 30 June 2020

DIRECTOR: Mr S P Crowther

SECRETARY: Mrs M Crowther

REGISTERED OFFICE: Hall Farm Chapel Lane
South Duffield
Selby
North Yorkshire
YO8 6SY

REGISTERED NUMBER: 05447658 (England and Wales)

Balance Sheet

30 June 2020

	Notes	£	30.6.20 £	£	30.6.19 £
FIXED ASSETS					
Intangible assets	4		86,837		107,722
Tangible assets	5		<u>57,610</u>		<u>49,359</u>
			<u>144,447</u>		<u>157,081</u>
CURRENT ASSETS					
Stocks	6	1,547		1,007	
Debtors	7	305,766		380,140	
Cash at bank		<u>132,480</u>		<u>25,406</u>	
		439,793		406,553	
CREDITORS					
Amounts falling due within one year	8	<u>305,338</u>		<u>221,708</u>	
NET CURRENT ASSETS			<u>134,455</u>		<u>184,845</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			278,902		341,926
CREDITORS					
Amounts falling due after more than one year	9		(12,202)		(37,354)
PROVISIONS FOR LIABILITIES			<u>(7,347)</u>		<u>(7,347)</u>
NET ASSETS			<u><u>259,353</u></u>		<u><u>297,225</u></u>

Balance Sheet - continued

30 June 2020

	Notes	£	30.6.20 £	£	30.6.19 £
CAPITAL AND RESERVES					
Called up share capital			950		950
Capital redemption reserve			(35,708)		(35,708)
Retained earnings			294,111		331,983
SHAREHOLDERS' FUNDS			<u>259,353</u>		<u>297,225</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 director and authorised for issue on 28 April 2021 and were signed by:

Mr S P Crowther - Director

Notes to the Financial Statements
for the Year Ended 30 June 2020

1. **STATUTORY INFORMATION**

S P Crowther & Co 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.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- in accordance with the property
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on 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 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 balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

2. **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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 20 (2019 - 20) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 July 2019	
and 30 June 2020	417,702
AMORTISATION	
At 1 July 2019	309,980
Amortisation for year	20,885
At 30 June 2020	330,865
NET BOOK VALUE	
At 30 June 2020	86,837
At 30 June 2019	107,722

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 July 2019	5,730	76,920	13,123	95,773
Additions	-	-	20,923	20,923
At 30 June 2020	<u>5,730</u>	<u>76,920</u>	<u>34,046</u>	<u>116,696</u>
DEPRECIATION				
At 1 July 2019	719	35,570	10,125	46,414
Charge for year	286	6,204	6,182	12,672
At 30 June 2020	<u>1,005</u>	<u>41,774</u>	<u>16,307</u>	<u>59,086</u>
NET BOOK VALUE				
At 30 June 2020	<u>4,725</u>	<u>35,146</u>	<u>17,739</u>	<u>57,610</u>
At 30 June 2019	<u>5,011</u>	<u>41,350</u>	<u>2,998</u>	<u>49,359</u>

6. **STOCKS**

	30.6.20	30.6.19
	£	£
Stocks	<u>1,547</u>	<u>1,007</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.20	30.6.19
	£	£
Trade debtors	72,481	105,133
Work in progress	12,828	69,107
Other debtors	44,799	52,303
Directors' loan accounts	162,697	138,681
Prepayments	12,961	14,916
	<u>305,766</u>	<u>380,140</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.20	30.6.19
	£	£
Bank loans and overdrafts (see note 10)	62,220	50,867
Trade creditors	9,772	14,020
Tax	75,337	83,576
Social security and other taxes	30,899	6,214
VAT	77,914	37,081
Other creditors	12,684	2,250
Accrued expenses	36,512	27,700
	<u>305,338</u>	<u>221,708</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.20	30.6.19
	£	£
Bank loans (see note 10)	<u>12,202</u>	<u>37,354</u>

10. **LOANS**

An analysis of the maturity of loans is given below:

	30.6.20	30.6.19
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	38,825	23,747
Bank loans	<u>23,395</u>	<u>27,120</u>
	<u>62,220</u>	<u>50,867</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>12,202</u>	<u>27,120</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>-</u>	<u>10,234</u>

11. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.6.20	30.6.19
	£	£
Within one year	10,267	11,724
Between one and five years	<u>3,242</u>	<u>13,509</u>
	<u>13,509</u>	<u>25,233</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.