

OTTERTOTS LIMITED
Unaudited Financial Statements
For the financial year ended 30 November 2021
Pages for filing with the registrar

OTTERTOTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 30 November 2021

Contents

Company Information	3
Balance Sheet	4
Notes to the Financial Statements	6

OTTERTOTS LIMITED
COMPANY INFORMATION
For the financial year ended 30 November 2021

DIRECTORS

Mrs A E Rowcliffe

Ms A R Williams

SECRETARY

Mrs A E Rowcliffe

REGISTERED OFFICE

East Hill

Ottery St Mary

EX11 1QH

United Kingdom

COMPANY NUMBER

06002939 (England and Wales)

CHARTERED ACCOUNTANTS

Francis Clark LLP

Centenary House

Peninsula Park

Rydon Lane

Exeter

Devon EX2 7XE

OTTERTOTS LIMITED
BALANCE SHEET
As at 30 November 2021

	Note	2021	2020
		£	£
Fixed assets			
Tangible assets	3	1,927,887	1,863,803
		1,927,887	1,863,803
Current assets			
Stocks		1,480	1,370
Debtors	4	247,222	79,578
Cash at bank and in hand		207,427	225,143
		456,129	306,091
Creditors			
Amounts falling due within one year	5	(295,250)	(223,188)
Net current assets		160,879	82,903
Total assets less current liabilities		2,088,766	1,946,706
Creditors			
Amounts falling due after more than one year	6	(522,151)	(633,635)
Provision for liabilities		(44,500)	(36,700)
Net assets		1,522,115	1,276,371
Capital and reserves			
Called-up share capital	7	2	2
Profit and loss account		1,522,113	1,276,369
Total shareholders' funds		1,522,115	1,276,371

OTTERTOTS LIMITED
BALANCE SHEET (CONTINUED)
As at 30 November 2021

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

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

The financial statements of Ottertots Limited (registered number: 06002939) were approved and authorised for issue by the Board of Directors on 25 August 2022. They were signed on its behalf by:

Ms A R Williams
Director

OTTERTOTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 November 2021

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Ottertots Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Oak View, East Hill, Ottery St Mary, EX11 1QH, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

There are no material departures from FRS 102.

Turnover

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities.

Employee benefits

Defined contribution schemes

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on tax rates and laws substantively enacted at the balance sheet date. Deferred tax assets and liabilities are not discounted.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Land and buildings	50 years straight line
Vehicles	20 % reducing balance
Fixtures and fittings	20 % reducing balance
Office equipment	4 years straight line
Other property, plant and equipment	25 % reducing balance

OTTERTOTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 November 2021

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets receivable within one year, such as trade debtors and bank balances, are measured at transaction price less any impairment.

Basic financial assets receivable within more than one year are measured at amortised cost less any impairment.

Financial assets are derecognised when and only when the contractual rights to the cash flows from the financial asset expire or are settled, or the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Basic financial liabilities

Basic financial liabilities that have no stated interest rate and are payable within one year, such as trade creditors, are measured at transaction price.

Other basic financial liabilities are measured at amortised cost.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

During the year, the company received cash grant of £62,034 (2020 - £226,892) under the Coronavirus Job Retention Scheme.

2. Employees

	2021	2020
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	80	80

OTTERTOTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 November 2021

3. Tangible assets

	Land and buildings	Vehicles	Fixtures and fittings	Office equipment	Other property, plant and equipment	Total
	£	£	£	£	£	£
Cost						
At 01 December 2020	1,894,609	49,575	64,401	9,180	281,724	2,299,489
Additions	95,270	14,150	2,360	1,583	16,026	129,389
Disposals	0	(13,320)	0	0	0	(13,320)
At 30 November 2021	1,989,879	50,405	66,761	10,763	297,750	2,415,558
Accumulated depreciation						
At 01 December 2020	146,778	31,898	40,839	8,423	207,748	435,686
Charge for the financial year	23,995	4,745	5,179	775	22,513	57,207
Disposals	0	(5,222)	0	0	0	(5,222)
At 30 November 2021	170,773	31,421	46,018	9,198	230,261	487,671
Net book value						
At 30 November 2021	1,819,106	18,984	20,743	1,565	67,489	1,927,887
At 30 November 2020	1,747,831	17,677	23,562	757	73,976	1,863,803

Included within freehold property is land which is not depreciated. This land costs £782,751.

4. Debtors

	2021	2020
	£	£
Other debtors	247,222	79,578

OTTERTOTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 November 2021

5. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans	81,423	77,799
Trade creditors	6,349	0
Amounts owed to directors	0	19,504
Other creditors	1,398	0
Other loans	26,426	27,903
Accruals	10,160	11,194
Corporation tax	152,227	75,809
Other taxation and social security	17,267	10,979
	295,250	223,188

Included in the total bank borrowings due within one year at the period end is £81,423 (2020 - £77,799) on which the following security has been provided:

A legal charge over the company freehold property.

An unlimited company debenture.

6. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans	522,151	607,209
Other loans	0	26,426
	522,151	633,635

Included in the total bank borrowings are amounts due after more than five years of £179,323 (2020 - £278,874).

Included in the total bank borrowings due after more than one year at the period end is £522,151 (2020 - £607,209) on which the following security has been provided:

A legal charge over the company freehold property.

An unlimited company debenture.

7. Called-up share capital

	2021	2020
	£	£
Allotted, called-up and fully-paid		
2 Ordinary Shares shares of £ 1.00 each	2	2

OTTERTOTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 November 2021

8. Related party transactions

Transactions with the entity's directors

	2021	2020
	£	£
Balance owed by Director 1	145,911	49,113
Balance owed by Director 2	60,382	0

During the year, £96,798 was advanced to Director 1 (2020: £54,926) and £60,382 was advanced to Director 2 (2020: £NIL).

Loans to directors are repayable on demand and interest is charged at 2.5%.

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.