

# Saxonbury Road Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2020

# Saxonbury Road Limited

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# **Saxonbury Road Limited**

## **Company Information**

**Directors** Mr R Q Watts  
Mrs J A Watts  
Miss D J Watts

**Company secretary** Mr R Q Watts

**Registered office** Suite 7 Wessex House  
St Leonards Road  
Bournemouth  
Dorset  
BH8 8QS

**Accountants** Rawlence & Browne UDY Limited  
Chartered Certified Accountants  
T/A Potter & Pollard  
Suite 7 Wessex House  
St Leonards Road  
Bournemouth  
Dorset  
BH8 8QS

# Saxonbury Road Limited

(Registration number: 06515389)  
Balance Sheet as at 31 December 2020

|   | Note     | 2020             |                  | 2019             |                |
|---|----------|------------------|------------------|------------------|----------------|
|   |          | £                | £                | £                | £              |
| <b>Fixed assets</b>                                   |          |                  |                  |                  |                |
| Tangible assets                                       | <u>5</u> |                  | 551,578          |                  | 560,836        |
| <b>Current assets</b>                                 |          |                  |                  |                  |                |
| Debtors   | <u>6</u> | 506,734          |                  | 463,801          |                |
| Cash at bank and in hand                              |          | <u>225,291</u>   |                  | <u>114,231</u>   |                |
|   |          | 732,025          |                  | 578,032          |                |
| <b>Creditors: Amounts falling due within one year</b> | <u>7</u> | <u>(160,804)</u> |                  | <u>(145,693)</u> |                |
| <b>Net current assets</b>                             |          |                  | <u>571,221</u>   |                  | <u>432,339</u> |
| <b>Total assets less current liabilities</b>          |          |                  | 1,122,799        |                  | 993,175        |
| <b>Provisions for liabilities</b>                     |          |                  | <u>(6,120)</u>   |                  | <u>(6,371)</u> |
| <b>Net assets</b>                                     |          |                  | <u>1,116,679</u> |                  | <u>986,804</u> |
| <b>Capital and reserves</b>                           |          |                  |                  |                  |                |
| Called up share capital                               | <u>8</u> | 100              |                  | 100              |                |
| Profit and loss account                               |          | <u>1,116,579</u> |                  | <u>986,704</u>   |                |
| <b>Total equity</b>                                   |          |                  | <u>1,116,679</u> |                  | <u>986,804</u> |

## **Saxonbury Road Limited**

### **(Registration number: 06515389) Balance Sheet as at 31 December 2020**

For the financial year ending 31 December 2020 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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 Board on 1 April 2021 and signed on its behalf by:

.....

Mr R Q Watts  
Company secretary and director

# **Saxonbury Road Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2020**

### **1 General information**

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

The address of its registered office is:

Suite 7 Wessex House  
St Leonards Road  
Bournemouth  
Dorset  
BH8 8QS  
England

### **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.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## Saxonbury Road Limited

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### Tangible assets

Tangible assets are stated in the statement of financial position 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:

| Asset class           | Depreciation method and rate |
|-----------------------|------------------------------|
| Freehold property     | 2% straight line             |
| Fixtures and fittings | 25% reducing balance         |
| Computer equipment    | 25% straight line            |

#### 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.

#### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

| Asset class   | Amortisation method and rate                         |
|---|--|
| Goodwill on Saxonbury Road and Corfe Mullen Nursery | 10% Straight line and 20% Straight line respectively |

#### 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.

# **Saxonbury Road Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2020**

### **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.

### **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.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 50 (2019 - 41).



# Saxonbury Road Limited

## Notes to the Financial Statements for the Year Ended 31 December 2020

### 4 Intangible assets

|                          | Goodwill<br>£ | Total<br>£ |
|--------------------------|---------------|------------|
| <b>Cost or valuation</b> |               |            |
| At 1 January 2020        | 8,725         | 8,725      |
| At 31 December 2020      | 8,725         | 8,725      |
| <b>Amortisation</b>      |               |            |
| At 1 January 2020        | 8,725         | 8,725      |
| At 31 December 2020      | 8,725         | 8,725      |
| <b>Carrying amount</b>   |               |            |
| At 31 December 2020      | -             | -          |

### 5 Tangible assets

|                          | Land and<br>buildings<br>£ | Furniture,<br>fittings and<br>equipment<br>£ | Total<br>£ |
|--------------------------|----------------------------|--|------------|
| <b>Cost or valuation</b> |                            |  |            |
| At 1 January 2020        | 596,657                    | 122,656                                      | 719,313    |
| Additions                | -                          | 9,996  | 9,996      |
| At 31 December 2020      | 596,657                    | 132,652                                      | 729,309    |
| <b>Depreciation</b>      |                            |  |            |
| At 1 January 2020        | 69,354                     | 89,123                                       | 158,477    |
| Charge for the year      | 7,933                      | 11,321                                       | 19,254     |
| At 31 December 2020      | 77,287                     | 100,444                                      | 177,731    |
| <b>Carrying amount</b>   |                            |  |            |
| At 31 December 2020      | 519,370                    | 32,208                                       | 551,578    |
| At 31 December 2019      | 527,303                    | 33,533                                       | 560,836    |

Included within the net book value of land and buildings above is £519,369 (2019 - £527,302) in respect of freehold land and buildings.

# Saxonbury Road Limited

## Notes to the Financial Statements for the Year Ended 31 December 2020

### 6 Debtors

|               | 2020<br>£      | 2019<br>£      |
|---------------|----------------|----------------|
| Trade debtors | 1,035          | 3,841          |
| Other debtors | 505,699        | 459,960        |
|               | <u>506,734</u> | <u>463,801</u> |

### 7 Creditors

Creditors: amounts falling due within one year

|                              | 2020<br>£      | 2019<br>£      |
|------------------------------|----------------|----------------|
| <b>Due within one year</b>   |                |                |
| Trade creditors              | 1,631          | 5,825          |
| Taxation and social security | 18,631         | 9,325          |
| Accruals and deferred income | 11,916         | 13,036         |
| Other creditors              | 128,626        | 117,507        |
|                              | <u>160,804</u> | <u>145,693</u> |

### 8 Share capital

Allotted, called up and fully paid shares

|                              | 2020       |            | 2019       |            |
|------------------------------|------------|------------|------------|------------|
|                              | No.        | £          | No.        | £          |
| Ordinary A Shares of £1 each | 74         | 74         | 74         | 74         |
| Ordinary B Shares of £1 each | 1          | 1          | 1          | 1          |
| Ordinary C Shares of £1 each | 25         | 25         | 25         | 25         |
|                              | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |

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