

THE 1810 COMPANY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 JULY 2020

John Davies and Co
St Andrews House
Yale Business Village
Ellice Way
Wrexham
Wrexham CB
LL13 7YL

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

	Page
Company information	1
Balance sheet	2
Notes to the financial statements	4

THE 1810 COMPANY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2020

Directors:

G C Williams
Mrs F J Jones

Registered office:

Units 14-16 Queens Lane
Bromfield Industrial Estate
Mold
Clwyd
CH7 1JR

Registered number:

06845167 (England and Wales)

Accountants:

John Davies and Co
St Andrews House
Yale Business Village
Ellice Way
Wrexham
Wrexham CB
LL13 7YL

BALANCE SHEET
31 JULY 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	4		308,916		287,082
Current assets					
Stocks		1,804,270		1,593,027	
Debtors	5	1,443,592		1,660,547	
Cash at bank and in hand		<u>573,123</u>		<u>37,179</u>	
		3,820,985		3,290,753	
Creditors					
Amounts falling due within one year	6	<u>1,019,947</u>		<u>964,730</u>	
Net current assets			<u>2,801,038</u>		<u>2,326,023</u>
Total assets less current liabilities			<u>3,109,954</u>		<u>2,613,105</u>
Creditors					
Amounts falling due after more than one year	7		(66,854)		(71,722)
Provisions for liabilities			<u>(34,922)</u>		<u>(35,009)</u>
Net assets			<u><u>3,008,178</u></u>		<u><u>2,506,374</u></u>
Capital and reserves					
Called up share capital			10,000		10,000
Retained earnings			<u>2,998,178</u>		<u>2,496,374</u>
Shareholders' funds			<u><u>3,008,178</u></u>		<u><u>2,506,374</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

BALANCE SHEET - continued
31 JULY 2020

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 Board of Directors and authorised for issue on 19 April 2021 and were signed on its behalf by:

G C Williams - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

1. **Statutory information**

The 1810 Company 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 represents net sales of goods excluding value added tax. Income is recognised as payment becomes due.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Tooling	- 20% on cost
Plant and machinery	- 20% on cost
Fixtures & fittings	- 33% on cost and 20% on cost
Motor vehicles	- 20% on cost
Office equipment	- 20% 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

2. Accounting policies - continued**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 28 (2019 - 25) .

4. Tangible fixed assets

	Tooling £	Plant and machinery £	Fixtures & fittings £
Cost			
At 1 August 2019	36,396	31,948	87,588
Additions	16,160	-	4,556
Disposals	-	-	-
At 31 July 2020	<u>52,556</u>	<u>31,948</u>	<u>92,144</u>
Depreciation			
At 1 August 2019	6,002	16,087	45,696
Charge for year	8,896	4,881	14,330
Eliminated on disposal	-	-	-
At 31 July 2020	<u>14,898</u>	<u>20,968</u>	<u>60,026</u>
Net book value			
At 31 July 2020	<u>37,658</u>	<u>10,980</u>	<u>32,118</u>
At 31 July 2019	<u>30,394</u>	<u>15,861</u>	<u>41,892</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

4. **Tangible fixed assets - continued**

	Motor vehicles £	Office equipment £	Totals £
Cost			
At 1 August 2019	276,337	40,627	472,896
Additions	184,074	7,083	211,873
Disposals	<u>(162,442)</u>	<u>-</u>	<u>(162,442)</u>
At 31 July 2020	<u>297,969</u>	<u>47,710</u>	<u>522,327</u>
Depreciation			
At 1 August 2019	90,843	27,186	185,814
Charge for year	42,915	5,308	76,330
Eliminated on disposal	<u>(48,733)</u>	<u>-</u>	<u>(48,733)</u>
At 31 July 2020	<u>85,025</u>	<u>32,494</u>	<u>213,411</u>
Net book value			
At 31 July 2020	<u>212,944</u>	<u>15,216</u>	<u>308,916</u>
At 31 July 2019	<u>185,494</u>	<u>13,441</u>	<u>287,082</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
Cost	
At 1 August 2019	228,691
Additions	169,828
Disposals	<u>(162,442)</u>
At 31 July 2020	<u>236,077</u>
Depreciation	
At 1 August 2019	49,518
Charge for year	38,876
Eliminated on disposal	<u>(48,733)</u>
At 31 July 2020	<u>39,661</u>
Net book value	
At 31 July 2020	<u>196,416</u>
At 31 July 2019	<u>179,173</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

5. Debtors: amounts falling due within one year

	2020	2019
	£	£
Trade debtors	867,466	859,116
Other debtors	576,126	801,431
	<u>1,443,592</u>	<u>1,660,547</u>

6. Creditors: amounts falling due within one year

	2020	2019
	£	£
Hire purchase contracts	83,629	51,694
Trade creditors	139,474	226,606
Taxation and social security	741,434	372,361
Other creditors	55,410	314,069
	<u>1,019,947</u>	<u>964,730</u>

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

	2020	2019
	£	£
Hire purchase contracts	<u>66,854</u>	<u>71,722</u>

8. Directors' advances, credits and guarantees

The following advances and credits to a director subsisted during the years ended 31 July 2020 and 31 July 2019:

	2020	2019
	£	£
G C Williams		
Balance outstanding at start of year	34,870	(33)
Amounts advanced	192,329	34,903
Amounts repaid	(225,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>2,199</u>	<u>34,870</u>

Advances are made up of various cash withdrawals and private expenditure paid by the company in the year.

No interest is being charged on the loan and the overdrawn balance has been cleared in full within 9 months of the year end.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

9. **Related party disclosures**

1810 Company is a wholly owned subsidiary of 1810 Property Company. During the year, the company paid rent of £125,000 to the parent company (£100,000 in 2019). As at 31st July 2020, the company was owed £180,557 from 1810 Property Limited (£235,640 in 2019).

No interest is being charged on the above loan and the balance is repayable on demand.

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.