

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020

FOR

RJ & EA MATTHEWS AND DAUGHTERS LIMITED

D.R.E. & Co. Limited
Chartered Accountants
Number 5
The Business Quarter
Eco Park Road
Ludlow
Shropshire
SY8 1FD

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FOR THE YEAR ENDED 30 APRIL 2020

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RJ & EA MATTHEWS AND DAUGHTERS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2020

DIRECTORS:

R J Matthews
Mrs E A Matthews
Mrs K L Matthews-Jones
Miss L M Matthews

SECRETARY:

Mrs E A Matthews

REGISTERED OFFICE:

Bishops Castle Building Supplies
Bishops Castle Business Park
Bishops Castle
Shropshire
SY9 5BX

REGISTERED NUMBER:

06958454 (England and Wales)

ACCOUNTANTS:

D.R.E. & Co. Limited
Chartered Accountants
Number 5
The Business Quarter
Eco Park Road
Ludlow
Shropshire
SY8 1FD

BALANCE SHEET
30 APRIL 2020

| | Notes | 30.4.20 £ | £ | 30.4.19 £ | £ |
|--|-------|------------------|------------------|------------------|------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | - | | - |
| Tangible assets | 5 | | 564,973 | | 588,817 |
| Investments | 6 | | 3,000 | | 3,000 |
| | | | <u>567,973</u> | | <u>591,817</u> |
| CURRENT ASSETS | | | | | |
| Stocks | | 837,962 | | 903,812 | |
| Debtors | 7 | 1,956,752 | | 1,846,605 | |
| Cash at bank and in hand | | <u>525,396</u> | | <u>419,314</u> | |
| | | <u>3,320,110</u> | | <u>3,169,731</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 8 | <u>1,204,276</u> | | <u>1,239,406</u> | |
| NET CURRENT ASSETS | | | <u>2,115,834</u> | | <u>1,930,325</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>2,683,807</u> | | <u>2,522,142</u> |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 9 | | (319,823) | | (376,248) |
| PROVISIONS FOR LIABILITIES | | | <u>(29,840)</u> | | <u>(30,405)</u> |
| NET ASSETS | | | <u>2,334,144</u> | | <u>2,115,489</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | <u>2,334,044</u> | | <u>2,115,389</u> |
| SHAREHOLDERS' FUNDS | | | <u>2,334,144</u> | | <u>2,115,489</u> |

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

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

The directors acknowledge their 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.

BALANCE SHEET - continued
30 APRIL 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 29 January 2021 and were signed on its behalf by:

R J Matthews - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

1. STATUTORY INFORMATION

RJ & EA Matthews And Daughters 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

The financial statements have been prepared under the historical cost convention.

The financial statements are presented in Sterling (£) rounded to the nearest £1.

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 2009, is being amortised evenly over its estimated useful life of five 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.

| | |
|-----------------------|---------------------------|
| Plant and machinery | - 20% on reducing balance |
| Fixtures and fittings | - 10% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - 20% on reducing balance |

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 30 APRIL 2020

2. ACCOUNTING POLICIES - continued

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 18 (2019 - 18) .

4. INTANGIBLE FIXED ASSETS

| | Goodwill |
|-----------------------|-----------------|
| | £ |
| COST | |
| At 1 May 2019 | |
| and 30 April 2020 | <u>480,000</u> |
| AMORTISATION | |
| At 1 May 2019 | |
| and 30 April 2020 | <u>480,000</u> |
| NET BOOK VALUE | |
| At 30 April 2020 | <u>-</u> |
| At 30 April 2019 | <u>-</u> |

5. TANGIBLE FIXED ASSETS

| | Land and buildings | Improvements to property | Plant and machinery |
|-----------------------|-------------------------------|---|--------------------------------|
| | £ | £ | £ |
| COST | | | |
| At 1 May 2019 | 136,562 | 254,002 | 490,512 |
| Additions | - | - | 1,003 |
| At 30 April 2020 | <u>136,562</u> | <u>254,002</u> | <u>491,515</u> |
| DEPRECIATION | | | |
| At 1 May 2019 | - | - | 325,612 |
| Charge for year | - | - | 32,121 |
| At 30 April 2020 | <u>-</u> | <u>-</u> | <u>357,733</u> |
| NET BOOK VALUE | | | |
| At 30 April 2020 | <u>136,562</u> | <u>254,002</u> | <u>133,782</u> |
| At 30 April 2019 | <u>136,562</u> | <u>254,002</u> | <u>164,900</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

5. TANGIBLE FIXED ASSETS - continued

| | Fixtures and fittings £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|-----------------------|--|---------------------------------|-------------------------------------|---------------------|
| COST | | | | |
| At 1 May 2019 | 31,308 | 48,145 | 35,339 | 995,868 |
| Additions | - | 14,835 | 824 | 16,662 |
| At 30 April 2020 | <u>31,308</u> | <u>62,980</u> | <u>36,163</u> | <u>1,012,530</u> |
| DEPRECIATION | | | | |
| At 1 May 2019 | 15,935 | 39,754 | 25,750 | 407,051 |
| Charge for year | 1,529 | 4,874 | 1,982 | 40,506 |
| At 30 April 2020 | <u>17,464</u> | <u>44,628</u> | <u>27,732</u> | <u>447,557</u> |
| NET BOOK VALUE | | | | |
| At 30 April 2020 | <u>13,844</u> | <u>18,352</u> | <u>8,431</u> | <u>564,973</u> |
| At 30 April 2019 | <u>15,373</u> | <u>8,391</u> | <u>9,589</u> | <u>588,817</u> |

6. FIXED ASSET INVESTMENTS

| | Other investments £ |
|------------------------------------|------------------------------------|
| COST | |
| At 1 May 2019 and 30 April 2020 | <u>3,000</u> |
| NET BOOK VALUE | |
| At 30 April 2020 | <u>3,000</u> |
| At 30 April 2019 | <u>3,000</u> |

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.4.20 £ | 30.4.19 £ |
|---------------|----------------------|----------------------|
| Trade debtors | 363,746 | 341,411 |
| Other debtors | <u>1,593,006</u> | <u>1,505,194</u> |
| | <u>1,956,752</u> | <u>1,846,605</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.4.20 | 30.4.19 |
|------------------------------|-------------------------|-------------------------|
| | £ | £ |
| Bank loans and overdrafts | 56,290 | 56,019 |
| Trade creditors | 391,694 | 422,527 |
| Taxation and social security | 205,721 | 135,395 |
| Other creditors | 550,571 | 625,465 |
| | <u>1,204,276</u> | <u>1,239,406</u> |

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

| | 30.4.20 | 30.4.19 |
|--|-----------------------|-----------------------|
| | £ | £ |
| Bank loans | <u>319,823</u> | <u>376,248</u> |
| Amounts falling due in more than five years: | | |
| Repayable by instalments | | |
| Bank loans more 5 yr by instal | <u>131,166</u> | <u>152,172</u> |

10. SECURED DEBTS

The following secured debts are included within creditors:

| | 30.4.20 | 30.4.19 |
|------------|-----------------------|-----------------------|
| | £ | £ |
| Bank loans | <u>376,113</u> | <u>432,267</u> |

The bank loans are secured over the land and property of the company.

11. RELATED PARTY DISCLOSURES

Included within other debtors at 30th April 2020 is a loan of £423,945 (2019: £297,945) made to G & T Evans Limited, a company in which RJ Matthews owns 30% of the share capital and Mrs K L Matthews-Jones owns 20% of the share capital.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
RJ & EA MATTHEWS AND DAUGHTERS LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of RJ & EA Matthews And Daughters Limited for the year ended 30 April 2020 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of RJ & EA Matthews And Daughters Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of RJ & EA Matthews And Daughters Limited and state those matters that we have agreed to state to the Board of Directors of RJ & EA Matthews And Daughters Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than RJ & EA Matthews And Daughters Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that RJ & EA Matthews And Daughters Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of RJ & EA Matthews And Daughters Limited. You consider that RJ & EA Matthews And Daughters Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of RJ & EA Matthews And Daughters Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

D.R.E. & Co. Limited
Chartered Accountants
Number 5
The Business Quarter
Eco Park Road
Ludlow
Shropshire
SY8 1FD

29 January 2021

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.