

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2020**  
**for**  
**F Albone & Son Limited**

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**for the Year Ended 31 March 2020**

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**F Albone & Son Limited**  
**Company Information**  
**for the Year Ended 31 March 2020**

**DIRECTORS:**

Mrs D Albone  
A G Deague  
Mrs C A Deague

**REGISTERED OFFICE:**

The Bungalow  
Cammeringham Grange  
Cammeringham  
Lincoln  
Lincolnshire  
LN1 2YH

**REGISTERED NUMBER:**

07174491 (England and Wales)

**ACCOUNTANTS:**

Wright Vigar Limited  
Chartered Accountants & Business Advisers  
Britannia House  
Marshall's Yard  
Gainsborough  
Lincolnshire  
DN21 2NA

**Chartered Accountants' Report to the Board of Directors**  
**on the Unaudited Financial Statements of**  
**F Albone & Son 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 F Albone & Son Limited for the year ended 31 March 2020 which comprise the Income Statement, Balance Sheet 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 F Albone & Son 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 F Albone & Son Limited and state those matters that we have agreed to state to the Board of Directors of F Albone & Son 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 F Albone & Son Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that F Albone & Son 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 F Albone & Son Limited. You consider that F Albone & Son 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 F Albone & Son 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.

Wright Vigar Limited  
Chartered Accountants & Business Advisers  
Britannia House  
Marshall's Yard  
Gainsborough  
Lincolnshire  
DN21 2NA

Date: .....

**Balance Sheet**  
**31 March 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4	16,759		16,759	
Tangible assets	5	<u>3,101,617</u>	3,118,376	<u>3,115,333</u>	3,132,092
<b>CURRENT ASSETS</b>					
Stocks		192,241		239,035	
Debtors	6	75,897		89,810	
Cash at bank		<u>482,823</u>		<u>388,743</u>	
		750,961		717,588	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>497,231</u>		<u>495,420</u>	
<b>NET CURRENT ASSETS</b>			253,730		222,168
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,372,106		3,354,260
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(2,405,225)		(2,616,323)
<b>PROVISIONS FOR LIABILITIES</b>			(41,236)		(43,842)
<b>NET ASSETS</b>			<u>925,645</u>		<u>694,095</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100		100
Retained earnings			<u>925,545</u>		<u>693,995</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>925,645</u>		<u>694,095</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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.

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 14 December 2020 and were signed on its behalf by:

A G Deague - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2020**

**1. STATUTORY INFORMATION**

F Albone & Son 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.

**Development costs**

Intangible assets including development costs are initially measured at cost. Development costs are not currently being amortised.

**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
Computer equipment	- 33% 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.

**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.

**3. EMPLOYEES AND DIRECTORS**

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

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2020**

**4. INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1 April 2019	
and 31 March 2020	<u>16,759</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>16,759</u>
At 31 March 2019	<u>16,759</u>

**5. TANGIBLE FIXED ASSETS**

	Freehold land and property £	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2019	2,884,587	307,647	3,524	3,195,758
Additions	-	33,475	-	33,475
At 31 March 2020	<u>2,884,587</u>	<u>341,122</u>	<u>3,524</u>	<u>3,229,233</u>
<b>DEPRECIATION</b>				
At 1 April 2019	-	78,562	1,863	80,425
Charge for year	-	46,643	548	47,191
At 31 March 2020	<u>-</u>	<u>125,205</u>	<u>2,411</u>	<u>127,616</u>
<b>NET BOOK VALUE</b>				
At 31 March 2020	<u>2,884,587</u>	<u>215,917</u>	<u>1,113</u>	<u>3,101,617</u>
At 31 March 2019	<u>2,884,587</u>	<u>229,085</u>	<u>1,661</u>	<u>3,115,333</u>

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

	2020 £	2019 £
Trade debtors	53,623	59,450
Other debtors	22,274	30,360
	<u>75,897</u>	<u>89,810</u>

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

	2020 £	2019 £
Bank loans and overdrafts	113,464	125,560
Trade creditors	209,749	194,505
Taxation and social security	58,328	38,548
Other creditors	115,690	136,807
	<u>497,231</u>	<u>495,420</u>

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

	2020 £	2019 £
Bank loans	2,155,243	2,366,341
Other creditors	249,982	249,982
	<u>2,405,225</u>	<u>2,616,323</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2020**

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	2020 £	2019 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,729,827</u>	<u>1,959,898</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2020 £	2019 £
Bank loans	<u>2,268,707</u>	<u>2,491,901</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:  
 Number:                      Class:

		Nominal value:	2020 £	2019 £
40	Ordinary A	£1	40	40
20	Ordinary B	£1	20	20
40	Ordinary C	£1	40	40
			<u>100</u>	<u>100</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.