

**OXTON CONTRACTING LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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FOR THE YEAR ENDED 31 MARCH 2020**

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**OXTON CONTRACTING LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2020**

**DIRECTORS:**

Mrs A C L O'Donnell  
R Mason

**REGISTERED OFFICE:**

Oxton Estate  
Grange Farm  
Oxton  
Nottinghamshire  
NG25 0RG

**REGISTERED NUMBER:**

08228616 (England and Wales)

**ACCOUNTANTS:**

Duncan & Toplis Limited  
14 London Road  
Newark  
Nottinghamshire  
NG24 1TW

**STATEMENT OF FINANCIAL POSITION**  
**31 MARCH 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		705,315		640,749
<b>CURRENT ASSETS</b>					
Inventories		3,069		4,066	
Debtors	5	544,043		309,310	
Cash at bank and in hand		<u>10,196</u>		<u>31,181</u>	
		557,308		344,557	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>150,138</u>		<u>115,458</u>	
<b>NET CURRENT ASSETS</b>			<u>407,170</u>		<u>229,099</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,112,485</u>		<u>869,848</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(34,666)		(26,723)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(113,424)</u>		<u>(89,000)</u>
<b>NET ASSETS</b>			<u>964,395</u>		<u>754,125</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		1,000		1,000
Retained earnings			<u>963,395</u>		<u>753,125</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>964,395</u>		<u>754,125</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:

- (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.

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 27 October 2020 and were signed on its behalf by:

Mrs A C L O'Donnell - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**1. STATUTORY INFORMATION**

Oxton Contracting 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.

**Revenue**

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Property, plant and equipment**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

**Valuation**

Valuation is stated at the lower of cost and fair value less costs to complete and sell, 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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2019 - 4).

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

## 4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Tractors and combine £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 April 2019	304,313	765,317	32,009	1,101,639
Additions	-	218,825	-	218,825
Disposals	-	(140,432)	-	(140,432)
At 31 March 2020	<u>304,313</u>	<u>843,710</u>	<u>32,009</u>	<u>1,180,032</u>
<b>DEPRECIATION</b>				
At 1 April 2019	109,758	326,405	24,727	460,890
Charge for year	28,994	70,225	1,708	100,927
Eliminated on disposal	-	(87,100)	-	(87,100)
At 31 March 2020	<u>138,752</u>	<u>309,530</u>	<u>26,435</u>	<u>474,717</u>
<b>NET BOOK VALUE</b>				
At 31 March 2020	<u>165,561</u>	<u>534,180</u>	<u>5,574</u>	<u>705,315</u>
At 31 March 2019	<u>194,555</u>	<u>438,912</u>	<u>7,282</u>	<u>640,749</u>

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	344,374	301,349
Other debtors	<u>199,669</u>	<u>7,961</u>
	<u>544,043</u>	<u>309,310</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Hire purchase contracts	67,543	45,911
Trade creditors	18,061	5,047
Taxation and social security	59,983	40,175
Other creditors	<u>4,551</u>	<u>24,325</u>
	<u>150,138</u>	<u>115,458</u>

## 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Hire purchase contracts	<u>34,666</u>	<u>26,723</u>

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

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2020	2019
	£	£
Hire purchase contracts	<u>102,209</u>	<u>72,634</u>

The loans in respect of the hire purchase and finance lease agreements are secured against the assets to which they relate.

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</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.