

OXTON CONTRACTING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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FOR THE YEAR ENDED 31 MARCH 2021**

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OXTON CONTRACTING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

DIRECTORS:

Mrs A C L O'Donnell
R S 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 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Property, plant and equipment	4		807,368		705,315
CURRENT ASSETS					
Inventories		3,651		3,069	
Debtors	5	390,834		544,043	
Cash at bank and in hand		<u>154,098</u>		<u>10,196</u>	
		548,583		557,308	
CREDITORS					
Amounts falling due within one year	6	<u>125,890</u>		<u>150,138</u>	
NET CURRENT ASSETS			<u>422,693</u>		<u>407,170</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,230,061</u>		<u>1,112,485</u>
CREDITORS					
Amounts falling due after more than one year	7		(109,875)		(34,666)
PROVISIONS FOR LIABILITIES			<u>(151,953)</u>		<u>(113,424)</u>
NET ASSETS			<u>968,233</u>		<u>964,395</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,000		1,000
Retained earnings			<u>967,233</u>		<u>963,395</u>
SHAREHOLDERS' FUNDS			<u>968,233</u>		<u>964,395</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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.

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2021

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 October 2021 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 2021**

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

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

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 (2020 - 4) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Tractors and combine £	Motor vehicles £	Totals £
COST				
At 1 April 2020	304,313	843,710	32,009	1,180,032
Additions	3,681	308,000	-	311,681
Disposals	(240)	(257,000)	-	(257,240)
At 31 March 2021	<u>307,754</u>	<u>894,710</u>	<u>32,009</u>	<u>1,234,473</u>
DEPRECIATION				
At 1 April 2020	138,752	309,530	26,435	474,717
Charge for year	25,188	79,033	1,281	105,502
Eliminated on disposal	(168)	(152,946)	-	(153,114)
At 31 March 2021	<u>163,772</u>	<u>235,617</u>	<u>27,716</u>	<u>427,105</u>
NET BOOK VALUE				
At 31 March 2021	<u>143,982</u>	<u>659,093</u>	<u>4,293</u>	<u>807,368</u>
At 31 March 2020	<u>165,561</u>	<u>534,180</u>	<u>5,574</u>	<u>705,315</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	381,692	344,374
Other debtors	-	191,000
Prepayments	9,142	8,669
	<u>390,834</u>	<u>544,043</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Hire purchase contracts	70,828	67,543
Trade creditors	10,900	18,061
Tax	12,756	21,351
Social security and other taxes	3,189	3,378
VAT	25,411	35,254
Accrued expenses	2,806	4,551
	<u>125,890</u>	<u>150,138</u>

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

	2021 £	2020 £
Hire purchase contracts	<u>109,875</u>	<u>34,666</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Hire purchase contracts	<u>180,703</u>	<u>102,209</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:	2021	2020
			£	£
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.