

**CONTAINER RACK LIMITED  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**CONTAINER RACK LIMITED**  
**UNAUDITED ACCOUNTS**  
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**CONTAINER RACK LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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<b>Director</b>	P D Elliott
<b>Company Number</b>	09743395 (England and Wales)
<b>Registered Office</b>	38 North Gate Newark Nottinghamshire NG24 1EZ ENGLAND
<b>Accountants</b>	Add-itions Accountancy Solutions Limited 321 Main Street Calverton Nottinghamshire NG14 6LT

**CONTAINER RACK LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	51,036	38,465
<b>Current assets</b>			
Inventories		76,209	56,737
Debtors	5	5,063	10,532
Cash at bank and in hand		2,586	(9,047)
		<u>83,858</u>	<u>58,222</u>
<b>Creditors: amounts falling due within one year</b>	6	(113,864)	(121,047)
<b>Net current liabilities</b>		<u>(30,006)</u>	<u>(62,825)</u>
<b>Total assets less current liabilities</b>		21,030	(24,360)
<b>Creditors: amounts falling due after more than one year</b>	7	(42,500)	-
<b>Provisions for liabilities</b>			
Deferred tax		(9,696)	(7,308)
<b>Net liabilities</b>		<u>(31,166)</u>	<u>(31,668)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(31,266)	(31,768)
<b>Shareholders' funds</b>		<u>(31,166)</u>	<u>(31,668)</u>

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 31 December 2021 and were signed on its behalf by

P D Elliott  
Director

Company Registration No. 09743395

**CONTAINER RACK LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**1 Statutory information**

Container Rack Limited is a private company, limited by shares, registered in England and Wales, registration number 09743395. The registered office is 38 North Gate, Newark, Nottinghamshire, NG24 1EZ, ENGLAND.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Turnover***

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

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	15% on reducing balance
Fixtures & fittings	15% on reducing balance
Computer equipment	33% on cost

***Deferred taxation***

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

***Going concern***

The financial statements have been prepared under the going concern concept.

The director has agreed to provide adequate funds for the company to meet its liabilities as they fall due for the foreseeable future. Consequently, the management believe that the financial statements should be prepared on the going concern basis. However, if this was not the case, fixed assets would require reclassifying as current assets and the carrying values of the balance sheet items may differ from those as currently stated.

**CONTAINER RACK LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**4 Tangible fixed assets**

	Plant & machinery £	Fixtures & fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>	At cost	At cost	At cost	
At 1 April 2020	42,356	8,433	350	51,139
Additions	20,382	388	1,029	21,799
At 31 March 2021	62,738	8,821	1,379	72,938
<b>Depreciation</b>				
At 1 April 2020	9,362	2,962	350	12,674
Charge for the year	8,006	879	343	9,228
At 31 March 2021	17,368	3,841	693	21,902
<b>Net book value</b>				
At 31 March 2021	45,370	4,980	686	51,036
At 31 March 2020	32,994	5,471	-	38,465

**5 Debtors: amounts falling due within one year**

	2021 £	2020 £
Trade debtors	5,063	10,532

**6 Creditors: amounts falling due within one year**

	2021 £	2020 £
Bank loans and overdrafts	7,500	-
VAT	16,453	1,352
Obligations under finance leases and hire purchase contracts	13,292	-
Trade creditors	14,661	11,314
Taxes and social security	3,995	3,639
Other creditors	801	-
Loans from directors	56,029	103,654
Accruals	1,133	1,088
	113,864	121,047

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

	2021 £	2020 £
Bank loans	42,500	-

**8 Average number of employees**

During the year the average number of employees was 2 (2020: 2).

