

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

FOR

MILLERS CONCRETE & FENCING SUPPLIES
LIMITED

MILLERS CONCRETE & FENCING SUPPLIES
LIMITED (REGISTERED NUMBER: 09895997)

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FOR THE YEAR ENDED 31 DECEMBER 2020

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MILLERS CONCRETE & FENCING SUPPLIES
LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

DIRECTORS:

M P Miller
Mrs N Miller

REGISTERED OFFICE:

36 - 40 Doncaster Road
Barnsley
South Yorkshire
S70 1TL

REGISTERED NUMBER:

09895997 (England and Wales)

ACCOUNTANTS:

Seaman Herbert & Co
36 - 40 Doncaster Road
Barnsley
South Yorkshire
S70 1TL

**MILLERS CONCRETE & FENCING SUPPLIES
LIMITED (REGISTERED NUMBER: 09895997)**

**BALANCE SHEET
31 DECEMBER 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		37,709		41,856
CURRENT ASSETS					
Stocks	5	64,307		56,082	
Debtors	6	76,569		2,153	
Cash at bank		<u>746</u>		<u>66</u>	
		141,622		58,301	
CREDITORS					
Amounts falling due within one year	7	<u>117,594</u>		<u>47,920</u>	
NET CURRENT ASSETS			<u>24,028</u>		<u>10,381</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			61,737		52,237
CREDITORS					
Amounts falling due after more than one year	8		(36,386)		(28,383)
PROVISIONS FOR LIABILITIES	11		<u>(6,904)</u>		<u>(7,614)</u>
NET ASSETS			<u>18,447</u>		<u>16,240</u>
CAPITAL AND RESERVES					
Called up share capital	12		100		100
Retained earnings			<u>18,347</u>		<u>16,140</u>
SHAREHOLDERS' FUNDS			<u>18,447</u>		<u>16,240</u>

The notes form part of these financial statements

MILLERS CONCRETE & FENCING SUPPLIES
LIMITED (REGISTERED NUMBER: 09895997)

BALANCE SHEET - continued
31 DECEMBER 2020

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 Profit & Loss Account and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 September 2021 and were signed on its behalf by:

M P Miller - Director

**MILLERS CONCRETE & FENCING SUPPLIES
LIMITED (REGISTERED NUMBER: 09895997)**

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

1. STATUTORY INFORMATION

Millers Concrete & Fencing Supplies 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.

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	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33% on cost

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 Profit & Loss Account and Retained Earnings, 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.

**MILLERS CONCRETE & FENCING SUPPLIES
LIMITED (REGISTERED NUMBER: 09895997)**

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2020	32,163	-	26,835	1,685	60,683
Additions	-	1,380	-	498	1,878
At 31 December 2020	<u>32,163</u>	<u>1,380</u>	<u>26,835</u>	<u>2,183</u>	<u>62,561</u>
DEPRECIATION					
At 1 January 2020	6,524	-	10,805	1,498	18,827
Charge for year	<u>2,563</u>	<u>69</u>	<u>3,206</u>	<u>187</u>	<u>6,025</u>
At 31 December 2020	<u>9,087</u>	<u>69</u>	<u>14,011</u>	<u>1,685</u>	<u>24,852</u>
NET BOOK VALUE					
At 31 December 2020	<u>23,076</u>	<u>1,311</u>	<u>12,824</u>	<u>498</u>	<u>37,709</u>
At 31 December 2019	<u>25,639</u>	<u>-</u>	<u>16,030</u>	<u>187</u>	<u>41,856</u>

5. STOCKS

	2020 £	2019 £
Stocks	<u>64,307</u>	<u>56,082</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	1,657	2,153
Directors' current accounts	<u>74,912</u>	<u>-</u>
	<u>76,569</u>	<u>2,153</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts (see note 9)	7,701	4,608
Other loans (see note 9)	16,247	11,232
Hire purchase contracts	4,296	4,296
Trade creditors	6,011	2,801
Tax	26,646	14,493
VAT	46,531	5,944
Directors' current accounts	-	1,190
Accrued expenses	<u>10,162</u>	<u>3,356</u>
	<u>117,594</u>	<u>47,920</u>

**MILLERS CONCRETE & FENCING SUPPLIES
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

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

	2020	2019
	£	£
Bank loans (see note 9)	27,808	15,509
Hire purchase contracts	8,578	12,874
	<u>36,386</u>	<u>28,383</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,334</u>	<u>-</u>

9. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year or on demand:		
Bank loans	7,701	4,608
Other loans	16,247	11,232
	<u>23,948</u>	<u>15,840</u>

Amounts falling due between one and two years:

Bank loans - 1-2 years	<u>9,502</u>	<u>5,035</u>
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Amounts falling due between two and five years:

Bank loans - 2-5 years	<u>16,972</u>	<u>10,474</u>
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Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,334</u>	<u>-</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Hire purchase contracts	12,874	17,170
Secured bank loans	15,509	20,116
	<u>28,383</u>	<u>37,286</u>

MILLERS CONCRETE & FENCING SUPPLIES
LIMITED (REGISTERED NUMBER: 09895997)

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

11. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred tax	<u>6,904</u>	<u>7,614</u>
		Deferred tax
		£
Balance at 1 January 2020		7,614
Provided during year		<u>(710)</u>
Balance at 31 December 2020		<u>6,904</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2020	2019
			£	£
100	ordinary	£1	<u>100</u>	<u>100</u>

13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2020 and 31 December 2019:

	2020	2019
	£	£
M P Miller and Mrs N Miller		
Balance outstanding at start of year	-	23,072
Amounts repaid	-	(23,072)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>74,912</u>	<u>-</u>

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