

GROUP STRATEGIC REPORT,
REPORT OF THE DIRECTORS AND
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD 6 APRIL 2020 TO 31 MARCH 2021
FOR
VIRGINIA HAYWARD HOLDINGS LTD

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For The Period 6 April 2020 to 31 March 2021

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VIRGINIA HAYWARD HOLDINGS LTD

COMPANY INFORMATION

For The Period 6 April 2020 to 31 March 2021

DIRECTORS:

D J Haysom
Mrs A V Haysom
S R Hayward
Mrs H L Hubbard

SECRETARY:

D J Haysom

REGISTERED OFFICE:

Boundary House
Littledown
Shaftesbury
SP7 9BT

REGISTERED NUMBER:

12547151 (England and Wales)

AUDITORS:

Stone Osmond Limited
75 Bournemouth Road
Chandlers Ford
Eastleigh
Hampshire
SO53 3AP

GROUP STRATEGIC REPORT

For The Period 6 April 2020 to 31 March 2021

The directors present their strategic report of the company and the group for the period 6 April 2020 to 31 March 2021.

REVIEW OF BUSINESS

We aim to present a balanced and comprehensive review of the development and performance of our business during the year and its position at the year end. Our review is consistent with the size and non-complex nature of our business and is written in the context of the risks and uncertainties we face.

The year to 31 March 2021 has seen unprecedented times with the global Coronavirus pandemic leading to countrywide lockdowns. We have continued to trade throughout whilst adhering to all regulations and advice.

The directors are satisfied with the results for the year, especially given the extremely challenging business condition during the year. Turnover increased by over 50% as a result of increased demand for online products as a result of the Covid pandemic.

We consider that our key financial performance indicators are those that communicate the financial performance and strength of the company as a whole, these being turnover, gross margin and overall liquidity position of the company.

The turnover of the group was £26,447,068 (2020 - £17,444,624 non consolidated); gross margin achieved increased slightly to 31% (2020 - 29%). Overall operating profit increased to £3,517,811. (2020 - £1,216,452 - non consolidated)

Profit after tax transferred to reserves is £2,731,316 (2020 - £876,192 - non-consolidated)

The group maintains a strong liquidity position enabling it to take advantage of business opportunities as they arise. This is further enhanced by the policy of profit retention leading to a healthy balance sheet position in difficult trading times.

During the year a group structure has been created to enable the business to be expanded in to different market sectors.

PRINCIPAL RISKS AND UNCERTAINTIES

The ongoing Covid 19 situation continues to make trading hard to predict with both Government policy and worldwide trading challenges and price increases continuing to require the business to make rapid changes.

As for many businesses of our size, the business environment in which we operate continues to be challenging. The overall impact of Brexit remains uncertain and may have both a potential short and long term upon the business.

Uncertainty about the future of interest rates and their impact upon both business and personal demand remain a further challenge for all UK businesses.

The continuing CV-19 pandemic remains both a short and longer term concern for business, both in terms of domestic demand and overseas supply.

With these risks and uncertainties in mind, we are aware that any plans for the future development of the business may be subject to unforeseen future events outside of our control.

ON BEHALF OF THE BOARD:

D J Haysom - Secretary

15 December 2021

REPORT OF THE DIRECTORS

For The Period 6 April 2020 to 31 March 2021

The directors present their report with the financial statements of the company and the group for the period 6 April 2020 to 31 March 2021.

INCORPORATION

The group was incorporated on 6 April 2020 and commenced trading on the same date.

DIVIDENDS

No dividends will be distributed for the period ended 31 March 2021.

DIRECTORS

The directors who have held office during the period from 6 April 2020 to the date of this report are as follows:

D J Haysom - appointed 20 April 2020
Mrs A V Haysom - appointed 6 April 2020
S R Hayward - appointed 6 April 2020
Mrs H L Hubbard - appointed 6 April 2020

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Group Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

AUDITORS

The auditors, Stone Osmond Limited, will be proposed for re-appointment.

ON BEHALF OF THE BOARD:

D J Haysom - Secretary

15 December 2021

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF VIRGINIA HAYWARD HOLDINGS LTD

Opinion

We have audited the financial statements of Virginia Hayward Holdings Ltd (the 'parent company') and its subsidiaries (the 'group') for the period ended 31 March 2021 which comprise the Consolidated Income Statement, Consolidated Other Comprehensive Income, Consolidated Balance Sheet, Company Balance Sheet, Consolidated Statement of Changes in Equity, Company Statement of Changes in Equity, Consolidated Cash Flow Statement and Notes to the Consolidated Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company affairs as at 31 March 2021 and of the group's profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and the parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Group Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Group Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Group Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
VIRGINIA HAYWARD HOLDINGS LTD**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Group Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF VIRGINIA HAYWARD HOLDINGS LTD

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

We identified the laws and regulations applicable to the company through discussions with directors and other management.

We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment, environmental (including Waste Electrical and Electronic Equipment recycling (WEEE) Regulations 2013) and health and safety legislation;

We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC, relevant regulators including the Health and Safety Executive, and the company's legal advisors

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
VIRGINIA HAYWARD HOLDINGS LTD**

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

C D Osmond FCCA (Senior Statutory Auditor)
for and on behalf of Stone Osmond Limited
75 Bournemouth Road
Chandlers Ford
Eastleigh
Hampshire
SO53 3AP

16 December 2021

CONSOLIDATED INCOME STATEMENT
For The Period 6 April 2020 to 31 March 2021

	Notes	£	£
TURNOVER			26,447,068
Cost of sales			<u>18,193,300</u>
GROSS PROFIT			8,253,768
Distribution costs		(30,022)	
Administrative expenses		<u>4,823,953</u>	
			<u>4,793,931</u>
			3,459,837
Other operating income			<u>57,974</u>
OPERATING PROFIT	4		3,517,811
Interest receivable and similar income			<u>(1)</u>
			3,517,810
Interest payable and similar expenses	5		<u>77,436</u>
PROFIT BEFORE TAXATION			3,440,374
Tax on profit	6		<u>709,058</u>
PROFIT FOR THE FINANCIAL PERIOD			<u>2,731,316</u>
Profit attributable to:			
Owners of the parent			<u>2,731,316</u>

CONSOLIDATED OTHER COMPREHENSIVE INCOME

For The Period 6 April 2020 to 31 March 2021

	Notes	£
PROFIT FOR THE PERIOD		2,731,316
OTHER COMPREHENSIVE INCOME		-
TOTAL COMPREHENSIVE INCOME		<u>2,731,316</u>
FOR THE PERIOD		<u>2,731,316</u>
Total comprehensive income attributable to:		
Owners of the parent		<u>2,731,316</u>

The notes form part of these financial statements

CONSOLIDATED BALANCE SHEET**31 March 2021**

	Notes	£	£
FIXED ASSETS			
Intangible assets	8		-
Tangible assets	9		5,876,976
Investments	10		<u>-</u>
			5,876,976
CURRENT ASSETS			
Stocks	11	1,610,386	
Debtors	12	2,323,193	
Cash at bank and in hand		<u>5,495,794</u>	
		9,429,373	
CREDITORS			
Amounts falling due within one year	13	<u>4,827,397</u>	
NET CURRENT ASSETS			<u>4,601,976</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,478,952
CREDITORS			
Amounts falling due after more than one year	14		<u>3,469,900</u>
NET ASSETS			<u><u>7,009,052</u></u>
CAPITAL AND RESERVES			
Called up share capital	17		7,423
Share premium	18		506,160
Capital redemption reserve	18		10,457
Retained earnings	18		<u>6,485,012</u>
SHAREHOLDERS' FUNDS			<u><u>7,009,052</u></u>

The financial statements were approved and authorised for issue by the Board of Directors and authorised for issue on 15 December 2021 and were signed on its behalf by:

S R Hayward - Director

COMPANY BALANCE SHEET**31 March 2021**

	Notes	£	£
FIXED ASSETS			
Intangible assets	8		-
Tangible assets	9		5,781,606
Investments	10		<u>7,623</u>
			5,789,229
 CURRENT ASSETS			
Debtors	12	224,000	
Cash at bank		<u>27,681</u>	
		251,681	
 CREDITORS			
Amounts falling due within one year	13	<u>2,504,174</u>	
NET CURRENT LIABILITIES			<u>(2,252,493)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,536,736
 CREDITORS			
Amounts falling due after more than one year	14		<u>3,469,900</u>
NET ASSETS			<u><u>66,836</u></u>
 CAPITAL AND RESERVES			
Called up share capital	17		7,423
Retained earnings			<u>59,413</u>
SHAREHOLDERS' FUNDS			<u><u>66,836</u></u>
 Company's profit for the financial year			<u><u>59,413</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board of Directors and authorised for issue on 15 December 2021 and were signed on its behalf by:

S R Hayward - Director

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For The Period 6 April 2020 to 31 March 2021

	Called up share capital £	Retained earnings £	Share premium £	Capital redemption reserve £	Total equity £
Changes in equity					
Issue of share capital	7,423	-	-	-	7,423
Total comprehensive income	-	2,731,316	-	-	2,731,316
Balance at 31 March 2021	<u>7,423</u>	<u>2,731,316</u>	<u>-</u>	<u>-</u>	<u>2,738,739</u>

COMPANY STATEMENT OF CHANGES IN EQUITY
For The Period 6 April 2020 to 31 March 2021

	Called up share capital £	Retained earnings £	Total equity £
Changes in equity			
Issue of share capital	7,423	-	7,423
Total comprehensive income	-	59,413	59,413
Balance at 31 March 2021	7,423	59,413	66,836

CONSOLIDATED CASH FLOW STATEMENT
For The Period 6 April 2020 to 31 March 2021

	Notes	£
Cash flows from operating activities		
Cash generated from operations	1	3,762,504
Interest paid		(77,242)
Interest element of hire purchase or finance lease rental payments paid		(194)
Tax paid		(184,774)
Net cash from operating activities		<u>3,500,294</u>
Cash flows from investing activities		
Purchase of tangible fixed assets		(97,941)
Interest received		(1)
Net cash from investing activities		<u>(97,942)</u>
Cash flows from financing activities		
New loans in year		3,800,000
Loan repayments in year		(3,888,825)
Capital repayments in year		(13,570)
Amount withdrawn by directors		(7,353)
Cash and cash equivalents at 31 March 20		<u>2,203,190</u>
Net cash from financing activities		<u>2,093,442</u>
Increase in cash and cash equivalents		<u>5,495,794</u>
Cash and cash equivalents at beginning of period	2	-
Cash and cash equivalents at end of period	2	<u>5,495,794</u>

The notes form part of these financial statements

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT

For The Period 6 April 2020 to 31 March 2021

1. RECONCILIATION OF PROFIT FOR THE FINANCIAL PERIOD TO CASH GENERATED FROM OPERATIONS

	£
Profit for the financial period	2,731,316
Depreciation charges	183,206
Finance costs	77,436
Finance income	1
Taxation	<u>709,058</u>
	3,701,017
Increase in stocks	(254,618)
Increase in trade and other debtors	(1,083,373)
Increase in trade and other creditors	<u>1,399,478</u>
Cash generated from operations	<u>3,762,504</u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Period ended 31 March 2021

	31.3.21 £	6.4.20 £
Cash and cash equivalents	<u>5,495,794</u>	<u>-</u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 6.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank and in hand	<u>-</u>	<u>5,495,794</u>	<u>5,495,794</u>
	<u>-</u>	<u>5,495,794</u>	<u>5,495,794</u>
Debt			
Debts falling due within 1 year	-	(252,898)	(252,898)
Debts falling due after 1 year	<u>-</u>	<u>(3,469,900)</u>	<u>(3,469,900)</u>
	<u>-</u>	<u>(3,722,798)</u>	<u>(3,722,798)</u>
Total	<u>-</u>	<u>1,772,996</u>	<u>1,772,996</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For The Period 6 April 2020 to 31 March 2021

1. STATUTORY INFORMATION

Virginia Hayward Holdings Ltd 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 General 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" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales, net of distribution income, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of one years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
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 period comprises current and deferred tax. Tax is recognised in the Consolidated 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 period 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.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
For The Period 6 April 2020 to 31 March 2021**2. ACCOUNTING POLICIES - continued****Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The group operates a defined contribution pension scheme. Contributions payable to the group's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

	£
Wages and salaries	4,965,858
Social security costs	40,452
Other pension costs	120,275
	<u>5,126,585</u>

The average number of employees during the period was as follows:

Production	54
Management and administration	67
	<u>121</u>

	£
Directors' remuneration	372,616
Directors' pension contributions to money purchase schemes	<u>17,284</u>

Information regarding the highest paid director is as follows:

	£
Emoluments etc	188,483
Pension contributions to money purchase schemes	<u>8,735</u>

4. OPERATING PROFIT

The operating profit is stated after charging:

	£
Hire of plant and machinery	883
Depreciation - owned assets	183,206
Auditors' remuneration	11,950
Auditors' remuneration for non audit work	<u>1,865</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
For The Period 6 April 2020 to 31 March 2021**5. INTEREST PAYABLE AND SIMILAR EXPENSES**

	£
Bank interest	4,956
Bank loan interest	72,286
Hire purchase	194
	<u>77,436</u>

6. TAXATION**Analysis of the tax charge**

The tax charge on the profit for the period was as follows:

	£
Current tax:	
UK corporation tax	709,058
Tax on profit	<u>709,058</u>

7. INDIVIDUAL INCOME STATEMENT

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements.

8. INTANGIBLE FIXED ASSETS**Group****COST**

At 6 April 2020	
and 31 March 2021	<u>65,546</u>

AMORTISATION

At 6 April 2020	
and 31 March 2021	<u>65,546</u>

NET BOOK VALUE

At 31 March 2021	<u>-</u>
At 5 April 2020	<u>-</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
For The Period 6 April 2020 to 31 March 2021

9. TANGIBLE FIXED ASSETS

Group

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 6 April 2020	6,923,375	715,831	9,021
Additions	-	77,951	-
At 31 March 2021	<u>6,923,375</u>	<u>793,782</u>	<u>9,021</u>
DEPRECIATION			
At 6 April 2020	1,005,170	679,320	9,021
Charge for period	<u>136,599</u>	<u>37,847</u>	<u>-</u>
At 31 March 2021	<u>1,141,769</u>	<u>717,167</u>	<u>9,021</u>
NET BOOK VALUE			
At 31 March 2021	<u>5,781,606</u>	<u>76,615</u>	<u>-</u>
At 5 April 2020	<u>5,918,205</u>	<u>36,511</u>	<u>-</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 6 April 2020	69,635	30,750	7,748,612
Additions	<u>19,990</u>	<u>-</u>	<u>97,941</u>
At 31 March 2021	<u>89,625</u>	<u>30,750</u>	<u>7,846,553</u>
DEPRECIATION			
At 6 April 2020	62,110	30,750	1,786,371
Charge for period	<u>8,760</u>	<u>-</u>	<u>183,206</u>
At 31 March 2021	<u>70,870</u>	<u>30,750</u>	<u>1,969,577</u>
NET BOOK VALUE			
At 31 March 2021	<u>18,755</u>	<u>-</u>	<u>5,876,976</u>
At 5 April 2020	<u>7,525</u>	<u>-</u>	<u>5,962,241</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
For The Period 6 April 2020 to 31 March 2021

9. **TANGIBLE FIXED ASSETS - continued**

Group

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Plant and machinery £
COST	
At 6 April 2020	145,884
Transfer to ownership	(145,884)
At 31 March 2021	-
DEPRECIATION	
At 6 April 2020	145,884
Transfer to ownership	(145,884)
At 31 March 2021	-
NET BOOK VALUE	
At 31 March 2021	-
At 5 April 2020	-

Company

	Freehold property £
COST	
Additions	5,871,843
At 31 March 2021	5,871,843
DEPRECIATION	
Charge for period	90,237
At 31 March 2021	90,237
NET BOOK VALUE	
At 31 March 2021	5,781,606

10. **FIXED ASSET INVESTMENTS**

Company

	Shares in group undertakings £
COST	
Additions	7,623
At 31 March 2021	7,623
NET BOOK VALUE	
At 31 March 2021	7,623

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
For The Period 6 April 2020 to 31 March 2021

10. **FIXED ASSET INVESTMENTS - continued**

11. **STOCKS**

	Group £
Stocks	<u>1,610,386</u>

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

	Group £	Company £
Trade debtors	1,388,033	224,000
Other debtors	362,436	-
VAT	173,353	-
Prepayments	399,371	-
	<u>2,323,193</u>	<u>224,000</u>

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

	Group £	Company £
Bank loans and overdrafts (see note 15)	252,898	252,898
Trade creditors	2,446,265	1
Amounts owed to group undertakings	-	2,216,172
Tax	710,801	35,103
Social security and other taxes	158,298	-
Pension scheme contributions	24,699	-
Accrued expenses	1,234,436	-
	<u>4,827,397</u>	<u>2,504,174</u>

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

	Group £	Company £
Bank loans (see note 15)	<u>3,469,900</u>	<u>3,469,900</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
For The Period 6 April 2020 to 31 March 2021**15. LOANS**

An analysis of the maturity of loans is given below:

	Group £	Company £
Amounts falling due within one year or on demand:		
Bank loans	<u>252,898</u>	<u>252,898</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>232,897</u>	<u>232,897</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>698,692</u>	<u>698,692</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>2,538,311</u>	<u>2,538,311</u>

16. SECURED DEBTS

The following secured debts are included within creditors:

	Group £	Company £
Bank loans	<u>3,722,798</u>	<u>3,722,798</u>

The group's bank borrowings are secured by fixed and floating charges over the group's assets.

17. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
7,423	Ordinary	£1	<u>7,423</u>

7,423 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
For The Period 6 April 2020 to 31 March 2021

18. **RESERVES**

Group

	Retained earnings £	Share premium £	Capital redemption reserve £	Totals £
At 6 April 2020	3,753,696	506,160	10,457	4,270,313
Profit for the period	<u>2,731,316</u>			<u>2,731,316</u>
At 31 March 2021	<u>6,485,012</u>	<u>506,160</u>	<u>10,457</u>	<u>7,001,629</u>

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