

NELSON M. GREEN & SONS (MORTON) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2019

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

	Page
Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 6

NELSON M. GREEN & SONS (MORTON) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

DIRECTORS:	S M Green Mrs L A Green J N M Green
SECRETARY:	S M Green
REGISTERED OFFICE:	The Manor House Kirkby Underwood Bourne Lincolnshire PE10 0SH
REGISTERED NUMBER:	01715718 (England and Wales)
ACCOUNTANTS:	Duncan & Toplis Limited 14 All Saints Street Stamford Lincolnshire PE9 2PA
BANKERS:	Barclays Bank Plc 11 North Street Bourne Lincolnshire PE10 9AE

BALANCE SHEET
30 SEPTEMBER 2019

	Notes	30.9.19 £	30.9.18 £
FIXED ASSETS			
Tangible assets	4	287,883	206,286
CURRENT ASSETS			
Stocks		1,476,191	1,464,869
Debtors	5	225,791	106,837
Cash at bank and in hand		165,582	304,876
		<u>1,867,564</u>	<u>1,876,582</u>
CREDITORS			
Amounts falling due within one year	6	<u>(332,358)</u>	<u>(427,193)</u>
NET CURRENT ASSETS		<u>1,535,206</u>	<u>1,449,389</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,823,089</u>	<u>1,655,675</u>
CREDITORS			
Amounts falling due after more than one year	7	-	(11,350)
PROVISIONS FOR LIABILITIES		<u>(45,617)</u>	<u>(26,019)</u>
NET ASSETS		<u>1,777,472</u>	<u>1,618,306</u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Retained earnings		<u>1,777,372</u>	<u>1,618,206</u>
SHAREHOLDERS' FUNDS		<u>1,777,472</u>	<u>1,618,306</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 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 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.
- (b)

BALANCE SHEET - continued
30 SEPTEMBER 2019

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 and loss account has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors and authorised for issue on 30 September 2020 and were signed on its behalf by:

S M Green - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

1. STATUTORY INFORMATION

Nelson M. Green & Sons (Morton) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Post year end the company is continuing to trade through the coronavirus pandemic and whilst there are uncertainties surrounding the impact of the lockdown, the business is operating at a viable level coupled with the financial support obtained from government schemes. The directors have given an undertaking to continue to support the company financially going forward.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Vehicles & equipment - 33% on cost, 25% on reducing balance, 15% on reducing balance and 10% on cost

Stocks

Stocks are valued 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 Profit and loss account, 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Pension costs and other post-retirement benefits

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2018 - 8) .

4. TANGIBLE FIXED ASSETS

	Vehicles & equipment £
COST	
At 1 October 2018	784,141
Additions	147,266
Disposals	(52,700)
At 30 September 2019	<u>878,707</u>
DEPRECIATION	
At 1 October 2018	577,855
Charge for year	55,806
Eliminated on disposal	(42,837)
At 30 September 2019	<u>590,824</u>
NET BOOK VALUE	
At 30 September 2019	<u>287,883</u>
At 30 September 2018	<u>206,286</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019

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

	30.9.19	30.9.18
	£	£
Trade debtors	194,342	83,325
Other debtors	22,862	17,356
Prepayments and accrued income	8,587	6,156
	<u>225,791</u>	<u>106,837</u>

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

	30.9.19	30.9.18
	£	£
Bank loans and overdrafts	7,476	70,979
Hire purchase contracts	11,350	19,068
Trade creditors	53,027	87,062
Corporation tax	22,363	18,948
Other taxes and social security	5,763	10,444
Other creditors	307	317
Loan - Nelson M Green & Son Limited	217,945	213,135
Directors' loan accounts	7,406	121
Accruals	6,721	7,119
	<u>332,358</u>	<u>427,193</u>

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

	30.9.19	30.9.18
	£	£
Hire purchase contracts	-	11,350

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.9.19	30.9.18
	£	£
Hire purchase contracts	<u>11,350</u>	<u>30,418</u>

The hire purchase liability is secured on the assets which they finance.

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			30.9.19	30.9.18
Number:	Class:	Nominal value:	£	£
100	Ordinary shares	£1	<u>100</u>	<u>100</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.