

Company Registration No. 04687367 (England and Wales)

FLETCHER & POOLE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020
PAGES FOR FILING WITH REGISTRAR

FLETCHER & POOLE LIMITED

COMPANY INFORMATION

Director	Mrs E. Carew
Company number	04687367
Registered office	1a Penrhyn Avenue Rhos-on-Sea Conwy LL28 4PS
Accountants	Gareth Hughes & Company Limited The Round House Glan-y-Mor Road Llandudno Junction Conwy LL31 9SN
Bankers	Lloyds TSB 268 High Street Bangor LL57 1RT

FLETCHER & POOLE LIMITED

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FLETCHER & POOLE LIMITED

BALANCE SHEET

AS AT 31 JULY 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	4		506,880		498,540
Current assets					
Debtors	5	27,475		42,931	
Cash at bank and in hand		177,326		118,557	
		<u>204,801</u>		<u>161,488</u>	
Creditors: amounts falling due within one year	6	<u>(127,399)</u>		<u>(106,900)</u>	
Net current assets			77,402		54,588
Total assets less current liabilities			584,282		553,128
Creditors: amounts falling due after more than one year	7		-		(175,403)
Provisions for liabilities			<u>(3,434)</u>		<u>(4,007)</u>
Net assets			<u>580,848</u>		<u>373,718</u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss reserves			580,748		373,618
Total equity			<u>580,848</u>		<u>373,718</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 11 February 2021

FLETCHER & POOLE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2020

Mrs E. Carew

Director

Company Registration No. 04687367

FLETCHER & POOLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

1 Accounting policies

Company information

Fletcher & Poole Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1a Penrhyn Avenue, Rhos-on-Sea, Conwy, LL284PS.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	1% Straight line basis
Land and buildings Leasehold	Straight line over 20 years
Fixtures, fittings & equipment	15% reducing balance
Computer equipment	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

FLETCHER & POOLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	23	24

3 Taxation

	2020 £	2019 £
Current tax		
UK corporation tax on profits for the current period	47,800	26,967
Deferred tax		
Origination and reversal of timing differences	(573)	(567)
Total tax charge	47,227	26,400

FLETCHER & POOLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 August 2019	506,603	93,996	600,599
Additions	454,982	1,095	456,077
Disposals	(458,980)	-	(458,980)
At 31 July 2020	502,605	95,091	597,696
Depreciation and impairment			
At 1 August 2019	29,157	72,902	102,059
Depreciation charged in the year	7,092	4,111	11,203
Eliminated in respect of disposals	(22,446)	-	(22,446)
At 31 July 2020	13,803	77,013	90,816
Carrying amount			
At 31 July 2020	488,802	18,078	506,880
At 31 July 2019	477,446	21,094	498,540

5 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	22,652	37,474
Other debtors	4,823	5,457
	27,475	42,931

6 Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans	-	13,683
Trade creditors	8,213	11,099
Corporation tax	47,975	26,967
Other taxation and social security	53,574	50,211
Other creditors	17,637	4,940
	127,399	106,900

FLETCHER & POOLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

7 Creditors: amounts falling due after more than one year

	Notes	2020 £	2019 £
Bank loans and overdrafts		-	175,403

The aggregate amount of creditors for which security has been given amounted to £Nil (2019 - £189,086) which is secured on the freehold property.

Amounts included above which fall due after five years are as follows:

Payable by instalments	-	120,671
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8 Provisions for liabilities

	2020 £	2019 £
Deferred tax liabilities	3,434	4,007

9 Called up share capital

	2020 £	2019 £
Ordinary share capital Issued and fully paid		
100 Ordinary shares of £1 each	100	100

10 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2020 £	2019 £
	53,771	57,861

11 Directors' transactions

Dividends totalling £40,000 (2019 - £50,000) were paid in the year in respect of shares held by the company's directors.

During the period under consideration, the company paid rent of £26,000 (2019 - £26,000) to the director Mrs E. Carew, for the use of the Conwy office.

Also during the period under consideration, the company provided a residential property to the director Mrs E. Carew, there was no rental income charged by the company.

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.