

**Unaudited Financial Statements**  
**for the Year Ended 30 November 2020**  
**for**  
**Aitch Tools & Fastners Ltd**

**Contents of the Financial Statements**  
**for the Year Ended 30 November 2020**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

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**Aitch Tools & Fastners Ltd**  
**Company Information**  
**for the Year Ended 30 November 2020**

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**DIRECTOR:** Mr H S Nixon

**SECRETARY:** Mrs A D Nixon

**REGISTERED OFFICE:** 316 Blackpool Road  
Fulwood  
PRESTON  
Lancashire  
PR2 3AE

**BUSINESS ADDRESS:** Unit 8  
Clifton Trade Park  
Brinwell Road  
Blackpool  
Lancs  
FY4 4QU

**REGISTERED NUMBER:** 06007839 (England and Wales)

**ACCOUNTANTS:** McDade Roberts Accountants Limited  
Chartered Accountants  
316 Blackpool Road  
Fulwood  
Preston  
Lancashire  
PR2 3AE

**Balance Sheet**  
**30 November 2020**

	Notes	30.11.20 £	£	30.11.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		27,089		32,716
<b>CURRENT ASSETS</b>					
Stocks		67,500		66,489	
Debtors	5	217,530		208,321	
Cash at bank and in hand		<u>143,121</u>		<u>55,888</u>	
		428,151		330,698	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>160,742</u>		<u>158,014</u>	
<b>NET CURRENT ASSETS</b>			<u>267,409</u>		<u>172,684</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			294,498		205,400
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(44,167)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(5,147)</u>		<u>(6,216)</u>
<b>NET ASSETS</b>			<u>245,184</u>		<u>199,184</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>245,084</u>		<u>199,084</u>
			<u>245,184</u>		<u>199,184</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

**Balance Sheet - continued**  
**30 November 2020**

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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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 12 October 2021 and were signed by:

Mr H S Nixon - Director

**1. STATUTORY INFORMATION**

Aitch Tools & Fastners 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 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.

**COVID 19**

On 11 March 2020, the World Health Organisation officially declared COVID-19 as a pandemic.

The accounts have been prepared on a going concern basis as although there are indicators of financial impact in relation to COVID-19 the director has taken what are considered all necessary measures to protect the business from this to limit any adverse impact.

The Director anticipates the company continuing to trade for the foreseeable future and are monitoring the situation.

**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 etc - 33% on cost and 20% on cost

**Government grants**

During the year the company was in receipt of relief in respect of the Bounce Back Loan Scheme (BBLs).

The Business Interruption Payment made by the government on behalf of the company has been brought in as a grant income and reflects the amounts relating to the financial year.

The company was also in receipt of a COVID-19 Small Business Grant. The company was eligible based on its business rates status and therefore the income is recognised on the date of issue of the relief.

**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 Statement of Income 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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 November 2020**

**2. ACCOUNTING POLICIES - continued**

**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.

**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 profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2019 - 6 ) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 December 2019	89,698
Additions	14,092
At 30 November 2020	<u>103,790</u>
<b>DEPRECIATION</b>	
At 1 December 2019	56,982
Charge for year	19,719
At 30 November 2020	<u>76,701</u>
<b>NET BOOK VALUE</b>	
At 30 November 2020	<u>27,089</u>
At 30 November 2019	<u>32,716</u>

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

	30.11.20 £	30.11.19 £
Trade debtors	192,901	201,579
Other debtors	24,629	6,742
	<u>217,530</u>	<u>208,321</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 November 2020**

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

	30.11.20	30.11.19
	£	£
Bank loans and overdrafts	5,833	-
Trade creditors	119,013	138,972
Taxation and social security	25,085	16,711
Other creditors	10,811	2,331
	<u>160,742</u>	<u>158,014</u>

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

	30.11.20	30.11.19
	£	£
Bank loans	<u>44,167</u>	<u>-</u>

**8. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.11.20	30.11.19
	£	£
Within one year	15,419	15,419
Between one and five years	<u>4,206</u>	<u>19,625</u>
	<u>19,625</u>	<u>35,044</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	30.11.20	30.11.19
	£	£
Bank loans	<u>50,000</u>	<u>-</u>

The UK Government have provided a 100% guarantee on the Bounce Back Loan Scheme (BBLs), borrowings obtained from Barclays Bank UK PLC in the year.

**10. RELATED PARTY DISCLOSURES**

At the year end, the director owed £9,247 to the company. This has since been repaid.



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.