

REGISTERED NUMBER: 07134409 (England and Wales)

Unaudited Financial Statements
for the Year Ended
31 January 2020
for
Appledorn Developments Limited

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for the Year Ended 31 January 2020**

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Appledorn Developments Limited

**Company Information
for the Year Ended 31 January 2020**

DIRECTORS:

H C Rogers
I C Roberts
G Rogers

REGISTERED OFFICE:

Carr Croft
Suffield Hill
Scarborough
North Yorkshire
YO13 0BH

REGISTERED NUMBER:

07134409 (England and Wales)

ACCOUNTANTS:

Clive Owen LLP
Chartered Accountants
Oak Tree House, Harwood Road
Northminster Business Park
Upper Poppleton
York
YO26 6QU

Appledorn Developments Limited (Registered number: 07134409)

**Balance Sheet
31 January 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		208,843		106,583
CURRENT ASSETS					
Stocks		1,411,374		898,374	
Debtors	5	199,119		225,427	
Cash at bank and in hand		<u>560,216</u>		<u>462,374</u>	
		2,170,709		1,586,175	
CREDITORS					
Amounts falling due within one year	6	<u>1,368,143</u>		<u>1,001,995</u>	
NET CURRENT ASSETS			<u>802,566</u>		<u>584,180</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,011,409		690,763
CREDITORS					
Amounts falling due after more than one year	7		(292,771)		(70,357)
PROVISIONS FOR LIABILITIES	9		<u>(4,125)</u>		<u>(8,415)</u>
NET ASSETS			<u>714,513</u>		<u>611,991</u>
CAPITAL AND RESERVES					
Called up share capital	10		110		1
Retained earnings			<u>714,403</u>		<u>611,990</u>
SHAREHOLDERS' FUNDS			<u>714,513</u>		<u>611,991</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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 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
31 January 2020

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 by the Board of Directors on 3 April 2020 and were signed on its behalf by:

H C Rogers - Director

**Notes to the Financial Statements
for the Year Ended 31 January 2020**

1. STATUTORY INFORMATION

Appledorn Developments 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.

There were no material departures from that standard.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Turnover

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

Income Recognition

Income is recognised when the conditions contained within a contract for services have been met.

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.

Improvements to property	- 10% straight line
Plant and machinery	- 20% straight line
Motor vehicles	- 20% straight line
Office equipment	- 25% straight line

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Financial instruments

Basic financial instruments are recognised at amortised cost with changes recognised in profit or loss.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 January 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.

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 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 10 (2019 - 9).

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1 February 2019	16,625	10,878	118,930	37,206	183,639
Additions	-	3,186	163,006	17,083	183,275
Disposals	-	(7,750)	(39,538)	(13,976)	(61,264)
At 31 January 2020	<u>16,625</u>	<u>6,314</u>	<u>242,398</u>	<u>40,313</u>	<u>305,650</u>
DEPRECIATION					
At 1 February 2019	1,399	8,460	47,680	19,517	77,056
Charge for year	1,662	1,210	45,270	8,769	56,911
Eliminated on disposal	-	(7,750)	(16,037)	(13,373)	(37,160)
At 31 January 2020	<u>3,061</u>	<u>1,920</u>	<u>76,913</u>	<u>14,913</u>	<u>96,807</u>
NET BOOK VALUE					
At 31 January 2020	<u>13,564</u>	<u>4,394</u>	<u>165,485</u>	<u>25,400</u>	<u>208,843</u>
At 31 January 2019	<u>15,226</u>	<u>2,418</u>	<u>71,250</u>	<u>17,689</u>	<u>106,583</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2020

4. **TANGIBLE FIXED ASSETS - continued**

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

	Motor vehicles £
COST	
At 1 February 2019	15,130
Additions	163,006
Disposals	(24,650)
At 31 January 2020	<u>153,486</u>
DEPRECIATION	
At 1 February 2019	3,784
Charge for year	27,012
Eliminated on disposal	(1,643)
At 31 January 2020	<u>29,153</u>
NET BOOK VALUE	
At 31 January 2020	<u>124,333</u>
At 31 January 2019	<u>11,346</u>

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

	2020 £	2019 £
Trade debtors	48,842	137,386
Other debtors	-	24,600
VAT	128,203	45,565
Prepayments and accrued income	<u>22,074</u>	<u>17,876</u>
	<u>199,119</u>	<u>225,427</u>

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

	2020 £	2019 £
Other loans	52,391	33,333
Hire purchase contracts	42,266	4,920
Trade creditors	999,180	207,901
Social security and other taxes	67,317	53,140
Other creditors	11,830	26,264
Directors' current accounts	112,962	315,744
Accruals and deferred income	<u>82,197</u>	<u>360,693</u>
	<u>1,368,143</u>	<u>1,001,995</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2020

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

	2020	2019
	£	£
Other loans - 1-2 years	56,872	33,333
Other loans - 2-5 years	69,326	33,334
Hire purchase contracts	53,610	3,690
Directors' loan accounts	112,963	-
	<u>292,771</u>	<u>70,357</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2020	2019
	£	£
Hire purchase contracts	<u>95,876</u>	<u>8,610</u>

The above loans are secured against the assets to which they relate.

9. **PROVISIONS FOR LIABILITIES**

	2020	2019
	£	£
Deferred tax	<u>4,125</u>	<u>8,415</u>

	Deferred tax
	£
Balance at 1 February 2019	8,415
Provided during year	<u>(4,290)</u>
Balance at 31 January 2020	<u>4,125</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid

Number:	Class:	Nominal value:	2020	2019
			£	£
NIL	Ordinary	£1	-	1
52	'A' Ordinary	£1	52	-
48	'B' Ordinary	£1	48	-
10	'E' Ordinary	£1	<u>10</u>	<u>-</u>
			<u>110</u>	<u>1</u>

Shares were issued during the year as follows:

99 Ordinary shares of £1 were issued on 14/06/2019

100 Ordinary shares of £1 were reclassified as 52 'A' Ordinary and 48 'B' Ordinary shares on 14/06/2019

10 'E' Ordinary shares of £1 were issued on 20/06/2019

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