

Unaudited Financial Statements
for the Year Ended 30 April 2023
for
Captain Fawcett Limited

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for the Year Ended 30 April 2023

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Captain Fawcett Limited

Company Information
for the Year Ended 30 April 2023

DIRECTORS:

R Finney
J Clarke
I C Crockart

REGISTERED OFFICE:

26 - 28 Headlands
Kettering
Northamptonshire
NN15 7HP

REGISTERED NUMBER:

07593251 (England and Wales)

ACCOUNTANTS:

John S Ward & Co Limited
Chartered Certified Accountants
26-28 Headlands
Kettering
Northamptonshire
NN15 7HP

Balance Sheet
30 April 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		<u>123,772</u>		<u>148,093</u>
			123,773		148,094
CURRENT ASSETS					
Stocks		474,295		444,418	
Debtors	6	228,264		218,658	
Cash at bank and in hand		<u>52,679</u>		<u>174,064</u>	
		755,238		837,140	
CREDITORS					
Amounts falling due within one year	7	<u>202,597</u>		<u>181,097</u>	
NET CURRENT ASSETS			<u>552,641</u>		<u>656,043</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			676,414		804,137
CREDITORS					
Amounts falling due after more than one year	8		(5,555)		(73,856)
PROVISIONS FOR LIABILITIES			<u>(14,585)</u>		<u>(16,002)</u>
NET ASSETS			<u>656,274</u>		<u>714,279</u>

Balance Sheet - continued

30 April 2023

	Notes	2023 £	£	2022 £	£
CAPITAL AND RESERVES					
Called up share capital			140		140
Share premium			49,993		49,993
Retained earnings			<u>606,141</u>		<u>664,146</u>
			<u>656,274</u>		<u>714,279</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 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
- (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.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 18 January 2024 and were signed on its behalf by:

R Finney - Director

1. STATUTORY INFORMATION

Captain Fawcett 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Patents and licences are being amortised evenly over their estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 10% on cost
Plant and machinery etc	- 20% 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 year comprises current and deferred tax. Tax is recognised in the 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.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

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 14 (2022 - 10) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 May 2022	
and 30 April 2023	<u>16,201</u>
AMORTISATION	
At 1 May 2022	
and 30 April 2023	<u>16,200</u>
NET BOOK VALUE	
At 30 April 2023	<u>1</u>
At 30 April 2022	<u>1</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 May 2022	131,894	275,395	407,289
Additions	-	30,560	30,560
At 30 April 2023	<u>131,894</u>	<u>305,955</u>	<u>437,849</u>
DEPRECIATION			
At 1 May 2022	70,376	188,820	259,196
Charge for year	<u>15,379</u>	<u>39,502</u>	<u>54,881</u>
At 30 April 2023	<u>85,755</u>	<u>228,322</u>	<u>314,077</u>
NET BOOK VALUE			
At 30 April 2023	<u>46,139</u>	<u>77,633</u>	<u>123,772</u>
At 30 April 2022	<u>61,518</u>	<u>86,575</u>	<u>148,093</u>

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

	2023 £	2022 £
Trade debtors	187,456	194,116
Other debtors	<u>40,808</u>	<u>24,542</u>
	<u>228,264</u>	<u>218,658</u>

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

	2023 £	2022 £
Bank loans and overdrafts	66,667	66,667
Hire purchase contracts	604	3,625
Trade creditors	60,488	19,213
Taxation and social security	34,789	35,892
Other creditors	<u>40,049</u>	<u>55,700</u>
	<u>202,597</u>	<u>181,097</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

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

	2023	2022
	£	£
Bank loans	5,555	72,222
Hire purchase contracts	-	604
Other creditors	-	1,030
	<u>5,555</u>	<u>73,856</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

During the year short term loans were made to a director and £10,170 was outstanding at the year end. These loans were repaid after the year end.

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is R Finney.

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.