

Registered number
10856428

C J Springthorpe Ltd

Filleled Accounts

31 July 2021

C J Springthorpe Ltd**Registered number:** 10856428**Balance Sheet****as at 31 July 2021**

	Notes	2021 £	2020 £
Fixed assets			
Intangible assets	3	15,000	20,000
Tangible assets	4	519,774	469,951
		<u>534,774</u>	<u>489,951</u>
Current assets			
Stocks		3,732	3,445
Debtors	5	30,867	13,073
Cash at bank and in hand		88,986	66,674
		<u>123,585</u>	<u>83,192</u>
Creditors: amounts falling due within one year	6	(620,385)	(548,059)
Net current liabilities		<u>(496,800)</u>	<u>(464,867)</u>
Total assets less current liabilities		<u>37,974</u>	<u>25,084</u>
Creditors: amounts falling due after more than one year	7	(6,781)	(18,801)
Provisions for liabilities		(26,527)	-
Net assets		<u>4,666</u>	<u>6,283</u>
Capital and reserves			
Called up share capital		20	20
Profit and loss account		4,646	6,263
Shareholders' funds		<u>4,666</u>	<u>6,283</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M J Springthorpe

Director

Approved by the board on 29 October 2021

C J Springthorpe Ltd
Notes to the Accounts
for the year ended 31 July 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	over the lease term
Plant and machinery	over 8 years
Fixtures, fittings, tools and equipment	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	<u>4</u>	<u>5</u>
3 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 August 2020		<u>25,000</u>
At 31 July 2021		<u>25,000</u>
Amortisation		
At 1 August 2020		5,000
Provided during the year		<u>5,000</u>
At 31 July 2021		<u>10,000</u>
Net book value		
At 31 July 2021		<u>15,000</u>
At 31 July 2020		<u>20,000</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets

Equipment, Plant and

	fixtures & fittings £	machinery etc £	Total £
Cost			
At 1 August 2020	-	537,087	537,087
Additions	157	141,549	141,706
Disposals	-	(29,000)	(29,000)
At 31 July 2021	<u>157</u>	<u>649,636</u>	<u>649,793</u>
Depreciation			
At 1 August 2020	-	67,136	67,136
Charge for the year	31	69,852	69,883
On disposals	-	(7,000)	(7,000)
At 31 July 2021	<u>31</u>	<u>129,988</u>	<u>130,019</u>
Net book value			
At 31 July 2021	<u>126</u>	<u>519,648</u>	<u>519,774</u>
At 31 July 2020	-	469,951	469,951

5 Debtors	2021	2020
	£	£
Trade debtors	19,065	11,637
Other debtors	11,802	1,436
	<u>30,867</u>	<u>13,073</u>

6 Creditors: amounts falling due within one year	2021	2020
	£	£
Obligations under finance lease and hire purchase contracts	11,985	11,985
Trade creditors	162,139	9,434
Taxation and social security costs	1,291	10,975
Other creditors	444,970	515,665
	<u>620,385</u>	<u>548,059</u>

7 Creditors: amounts falling due after one year	2021	2020
	£	£
Obligations under finance lease and hire purchase contracts	<u>6,781</u>	<u>18,801</u>

8 Loans from directors				
Description and conditions	B/fwd	Received	Repaid	C/fwd
	£	£	£	£
C Springthorpe				
Loan from director	511,132	-	(68,637)	442,495

M J Springthorpe

Loan from director

63	256	-	319
<u>511,195</u>	<u>256</u>	<u>(68,637)</u>	<u>442,814</u>

9 Controlling party

The company is controlled by the company directors, Mr A Springthorpe and Mrs C Springthorpe, by virtue of their shareholding.

10 Other information

C J Springthorpe Ltd is a private company limited by shares and incorporated in England. Its registered office is:

1 Grange Road

Nailstone

Nuneaton

CV13 0QW

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.