

REGISTERED NUMBER: 01230327 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 2020

FOR

GERRARDS CONFECTIONERS (NORTH WALES) LTD

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FOR THE YEAR ENDED 31ST OCTOBER 2020

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GERRARDS CONFECTIONERS (NORTH WALES) LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST OCTOBER 2020

DIRECTORS:

P G Jones
M C Jones
D G Van Rensburg
D Van Rensburg

SECRETARY:

M C Jones

REGISTERED OFFICE:

25 Grosvenor Road
Wrexham
LL11 1BT

REGISTERED NUMBER:

01230327 (England and Wales)

ACCOUNTANTS:

M. D. Coxey and Co. Limited
Chartered Accountants
25, Grosvenor Road
Wrexham
LL11 1BT

BANKERS:

Barclays Bank plc
51-52 Hope Street
Wrexham
LL11 1BB

BALANCE SHEET
31ST OCTOBER 2020

	Notes	31.10.20 £	£	31.10.19 £	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		315,402		371,471
Investments	6		<u>50</u>		<u>50</u>
			315,453		371,522
CURRENT ASSETS					
Stocks	7	95,696		86,691	
Debtors	8	60,450		66,019	
Cash at bank and in hand		<u>694,773</u>		<u>473,554</u>	
		850,919		626,264	
CREDITORS					
Amounts falling due within one year	9	<u>340,639</u>		<u>336,675</u>	
NET CURRENT ASSETS			<u>510,280</u>		<u>289,589</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			825,733		661,111
CREDITORS					
Amounts falling due after more than one year	10		(80,556)		-
PROVISIONS FOR LIABILITIES	12		<u>(44,850)</u>		<u>(52,403)</u>
NET ASSETS			<u><u>700,327</u></u>		<u><u>608,708</u></u>
CAPITAL AND RESERVES					
Called up share capital	13		30,000		30,000
Retained earnings			<u>670,327</u>		<u>578,708</u>
SHAREHOLDERS' FUNDS			<u><u>700,327</u></u>		<u><u>608,708</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 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
- (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
31ST OCTOBER 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 6th April 2021 and were signed on its behalf by:

M C Jones - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2020

1. **STATUTORY INFORMATION**

Gerrards Confectioners (North Wales) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of three years.

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.

Tangible fixed assets

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

Short leasehold	- The length of the lease
Fixtures and fittings	- 33% computers, 10% other - on cost
Motor vehicles	- 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 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 31ST OCTOBER 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.

Fixed asset investments

Fixed asset investments are stated at market value. At present, the market value of these unquoted shares is equivalent to cost.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 119 (2019 - 132).

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1st November 2019	
and 31st October 2020	<u>5,500</u>
AMORTISATION	
At 1st November 2019	
and 31st October 2020	<u>5,499</u>
NET BOOK VALUE	
At 31st October 2020	<u>1</u>
At 31st October 2019	<u>1</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2020

5. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1st November 2019	78,065	3,240,060	528,488	3,846,613
Additions	7,500	16,601	38,440	62,541
At 31st October 2020	<u>85,565</u>	<u>3,256,661</u>	<u>566,928</u>	<u>3,909,154</u>
DEPRECIATION				
At 1st November 2019	68,051	2,984,114	422,977	3,475,142
Charge for year	5,115	52,517	60,978	118,610
At 31st October 2020	<u>73,166</u>	<u>3,036,631</u>	<u>483,955</u>	<u>3,593,752</u>
NET BOOK VALUE				
At 31st October 2020	<u>12,399</u>	<u>220,030</u>	<u>82,973</u>	<u>315,402</u>
At 31st October 2019	<u>10,014</u>	<u>255,946</u>	<u>105,511</u>	<u>371,471</u>

6. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1st November 2019 and 31st October 2020	<u>50</u>
NET BOOK VALUE	
At 31st October 2020	<u>50</u>
At 31st October 2019	<u>50</u>

7. **STOCKS**

	31.10.20 £	31.10.19 £
Raw materials and consumables	66,155	57,088
Goods for resale	<u>29,541</u>	<u>29,603</u>
	<u>95,696</u>	<u>86,691</u>

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

	31.10.20 £	31.10.19 £
Trade debtors	1,212	12,296
Amounts owed by group undertakings	1,613	1,163
Other debtors	25,620	7,466
Other Debtor- Salary sacrifice	3,808	-
VAT	3,268	-
Prepayments	<u>24,929</u>	<u>45,094</u>
	<u>60,450</u>	<u>66,019</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2020

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

	31.10.20	31.10.19
	£	£
Bank loans and overdrafts	16,667	-
Trade creditors	135,490	131,561
Tax	29,592	-
Social security and other taxes	25,300	57,814
Other creditors and accruals	133,590	146,024
Directors' current accounts	-	1,276
	<u>340,639</u>	<u>336,675</u>

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

	31.10.20	31.10.19
	£	£
Bank loans - 1-2 years	16,667	-
Bank loans - 2-5 years	50,000	-
Bank loans more 5 yr by instal	13,889	-
	<u>80,556</u>	<u>-</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>13,889</u>	<u>-</u>

11. **LEASING AGREEMENTS**

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

	31.10.20	31.10.19
	£	£
Within one year	157,520	176,270
Between one and five years	228,956	340,976
In more than five years	66,667	97,167
	<u>453,143</u>	<u>614,413</u>

12. **PROVISIONS FOR LIABILITIES**

	31.10.20	31.10.19
	£	£
Deferred tax		
Accelerated capital allowances	<u>44,850</u>	<u>52,403</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2020

12. **PROVISIONS FOR LIABILITIES - continued**

			Deferred tax
			£
Balance at 1st November 2019			52,403
Changes in tax rates			
Changes in tax allowances			(8,296)
Changes in tax losses			743
Balance at 31st October 2020			<u>44,850</u>

13. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.10.20	31.10.19
		£1	£	£
30,000	Ordinary		<u>30,000</u>	<u>30,000</u>

14. **PENSION COMMITMENTS**

As at the year end, the company had a balance due to the defined contribution pension scheme in the sum of £6,011 (2019:£3,899).

15. **CAPITAL COMMITMENTS**

		31.10.20	31.10.19
		£	£
Contracted but not provided for in the financial statements		<u>-</u>	<u>-</u>

16. **ULTIMATE CONTROLLING PARTY**

The controlling party is J Gerrard Jones Limited.

J Gerrard Jones Limited is registered in England and Wales.

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.