

REGISTERED NUMBER: 01230327 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2018
FOR
GERRARDS CONFECTIONERS (NORTH WALES) LTD

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FOR THE YEAR ENDED 31ST OCTOBER 2018

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GERRARDS CONFECTIONERS (NORTH WALES) LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST OCTOBER 2018

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 2018

	Notes	31.10.18 £	£	31.10.17 £	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		478,283		580,771
Investments	6		50		50
			<u>478,334</u>		<u>580,822</u>
CURRENT ASSETS					
Stocks	7	80,964		77,409	
Debtors	8	59,433		48,026	
Cash at bank and in hand		<u>456,626</u>		<u>367,614</u>	
		597,023		493,049	
CREDITORS					
Amounts falling due within one year	9	<u>320,679</u>		<u>310,396</u>	
NET CURRENT ASSETS			<u>276,344</u>		<u>182,653</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			754,678		763,475
PROVISIONS FOR LIABILITIES	11		<u>69,443</u>		<u>84,204</u>
NET ASSETS			<u>685,235</u>		<u>679,271</u>
CAPITAL AND RESERVES					
Called up share capital	12		30,000		30,000
Retained earnings			<u>655,235</u>		<u>649,271</u>
SHAREHOLDERS' FUNDS			<u>685,235</u>		<u>679,271</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2018 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
31ST OCTOBER 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 7th March 2019 and were signed on its behalf by:

M C Jones - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2018

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 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2018

2. **ACCOUNTING POLICIES - continued**

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 137 (2017 - 125).

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1st November 2017	
and 31st October 2018	<u>5,500</u>
AMORTISATION	
At 1st November 2017	
and 31st October 2018	<u>5,499</u>
NET BOOK VALUE	
At 31st October 2018	<u>1</u>
At 31st October 2017	<u>1</u>

5. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1st November 2017	78,065	3,204,527	513,313	3,795,905
Additions	-	17,964	14,000	31,964
At 31st October 2018	<u>78,065</u>	<u>3,222,491</u>	<u>527,313</u>	<u>3,827,869</u>
DEPRECIATION				
At 1st November 2017	61,735	2,871,397	282,002	3,215,134
Charge for year	3,158	59,006	72,288	134,452
At 31st October 2018	<u>64,893</u>	<u>2,930,403</u>	<u>354,290</u>	<u>3,349,586</u>
NET BOOK VALUE				
At 31st October 2018	<u>13,172</u>	<u>292,088</u>	<u>173,023</u>	<u>478,283</u>
At 31st October 2017	<u>16,330</u>	<u>333,130</u>	<u>231,311</u>	<u>580,771</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2018

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1st November 2017 and 31st October 2018	50
NET BOOK VALUE	
At 31st October 2018	50
At 31st October 2017	50

7. STOCKS

	31.10.18 £	31.10.17 £
Raw materials and consumables	56,844	50,291
Goods for resale	24,120	27,118
	<u>80,964</u>	<u>77,409</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.18 £	31.10.17 £
Trade debtors	10,496	12,491
Other debtors	654	-
Prepayments	48,283	35,535
	<u>59,433</u>	<u>48,026</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.18 £	31.10.17 £
Trade creditors	118,266	99,481
Amounts owed to group undertakings	16,253	53,500
Tax	21,057	11,945
Social security and other taxes	59,040	54,075
Other creditors and accruals	106,063	91,395
	<u>320,679</u>	<u>310,396</u>

10. LEASING AGREEMENTS

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

	31.10.18 £	31.10.17 £
Within one year	176,270	176,270
Between one and five years	477,350	612,870
In more than five years	137,063	177,813
	<u>790,683</u>	<u>966,953</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2018

11. PROVISIONS FOR LIABILITIES

	31.10.18 £	31.10.17 £
Deferred tax		
Accelerated capital allowances	<u>69,443</u>	<u>84,204</u>
		Deferred tax
		£
Balance at 1st November 2017		84,204
Changes in tax rates		
Changes in tax allowances		(14,761)
Balance at 31st October 2018		<u>69,443</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.10.18	31.10.17
		£1	£	£
30,000	Ordinary		<u>30,000</u>	<u>30,000</u>

13. CAPITAL COMMITMENTS

	31.10.18 £	31.10.17 £
Contracted but not provided for in the financial statements	<u>-</u>	<u>-</u>

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.