

REGISTERED NUMBER: 01230327 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 2021

FOR

GERRARDS CONFECTIONERS (NORTH WALES) LTD

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FOR THE YEAR ENDED 31ST OCTOBER 2021

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GERRARDS CONFECTIONERS (NORTH WALES) LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST OCTOBER 2021

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 2021

	Notes	31.10.21 £	£	31.10.20 £	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		412,009		315,402
Investments	6		50		50
			<u>412,060</u>		<u>315,453</u>
CURRENT ASSETS					
Stocks	7	83,307		95,696	
Debtors	8	52,159		60,450	
Cash at bank and in hand		<u>918,052</u>		<u>694,773</u>	
		1,053,518		850,919	
CREDITORS					
Amounts falling due within one year	9	<u>391,350</u>		<u>340,639</u>	
NET CURRENT ASSETS			<u>662,168</u>		<u>510,280</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,074,228		825,733
CREDITORS					
Amounts falling due after more than one year	10		(63,889)		(80,556)
PROVISIONS FOR LIABILITIES	12		<u>(66,536)</u>		<u>(44,850)</u>
NET ASSETS			<u><u>943,803</u></u>		<u><u>700,327</u></u>
CAPITAL AND RESERVES					
Called up share capital	13		30,000		30,000
Retained earnings			<u>913,803</u>		<u>670,327</u>
SHAREHOLDERS' FUNDS			<u><u>943,803</u></u>		<u><u>700,327</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2021 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 2021

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 11th May 2022 and were signed on its behalf by:

M C Jones - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2021

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 2021

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 (2020 - 119).

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1st November 2020 and 31st October 2021	<u>5,500</u>
AMORTISATION	
At 1st November 2020 and 31st October 2021	<u>5,499</u>
NET BOOK VALUE	
At 31st October 2021	<u>1</u>
At 31st October 2020	<u>1</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2021

5. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1st November 2020	85,565	3,256,661	566,928	3,909,154
Additions	4,842	92,328	110,033	207,203
Disposals	(11,118)	-	(40,685)	(51,803)
At 31st October 2021	<u>79,289</u>	<u>3,348,989</u>	<u>636,276</u>	<u>4,064,554</u>
DEPRECIATION				
At 1st November 2020	73,166	3,036,631	483,955	3,593,752
Charge for year	2,638	53,474	48,851	104,963
Eliminated on disposal	(5,485)	-	(40,685)	(46,170)
At 31st October 2021	<u>70,319</u>	<u>3,090,105</u>	<u>492,121</u>	<u>3,652,545</u>
NET BOOK VALUE				
At 31st October 2021	<u>8,970</u>	<u>258,884</u>	<u>144,155</u>	<u>412,009</u>
At 31st October 2020	<u>12,399</u>	<u>220,030</u>	<u>82,973</u>	<u>315,402</u>

6. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1st November 2020 and 31st October 2021	<u>50</u>
NET BOOK VALUE	
At 31st October 2021	<u>50</u>
At 31st October 2020	<u>50</u>

7. **STOCKS**

	31.10.21 £	31.10.20 £
Raw materials and consumables	59,154	66,155
Goods for resale	<u>24,153</u>	<u>29,541</u>
	<u>83,307</u>	<u>95,696</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2021

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.21	31.10.20
	£	£
Trade debtors	1,513	1,212
Amounts owed by group undertakings	2,088	1,613
Other debtors	-	25,620
Other Debtor- Salary sacrifice	1,120	3,808
VAT	23,632	3,268
Prepayments	23,806	24,929
	<u>52,159</u>	<u>60,450</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.21	31.10.20
	£	£
Bank loans and overdrafts	16,667	16,667
Trade creditors	162,377	135,490
Tax	30,112	29,592
Social security and other taxes	26,935	25,300
Other creditors and accruals	155,259	133,590
	<u>391,350</u>	<u>340,639</u>

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

	31.10.21	31.10.20
	£	£
Bank loans - 1-2 years	16,667	16,667
Bank loans - 2-5 years	47,222	50,000
Bank loans more 5 yr by instal	-	13,889
	<u>63,889</u>	<u>80,556</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>13,889</u>

11. LEASING AGREEMENTS

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

	31.10.21	31.10.20
	£	£
Within one year	169,270	157,520
Between one and five years	177,646	228,956
In more than five years	36,167	66,667
	<u>383,083</u>	<u>453,143</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2021

12. PROVISIONS FOR LIABILITIES

	31.10.21 £	31.10.20 £
Deferred tax		
Accelerated capital allowances	<u>66,536</u>	<u>44,850</u>
		Deferred tax
		£
Balance at 1st November 2020		44,850
Changes in tax rates		
Changes in tax allowances		21,686
Changes in tax losses		
Balance at 31st October 2021		<u>66,536</u>

13. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.10.21 £	31.10.20 £
30,000	Ordinary	£1	<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 £27,810 (2020:£6,011).

15. CAPITAL COMMITMENTS

	31.10.21 £	31.10.20 £
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.