

**REGISTERED NUMBER: 01302872 (England and Wales)**

Unaudited Financial Statements for the Year Ended 30 April 2018

for

Chew Valley Hide & Skin Company Limited

Contents of the Financial Statements  
for the Year Ended 30 April 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Chew Valley Hide & Skin Company Limited

Company Information  
for the Year Ended 30 April 2018

**DIRECTORS:**

L C J Dury  
Mrs C L Kelly

**SECRETARY:**

Mrs C L Kelly

**REGISTERED OFFICE:**

2 Northside  
Wells Road  
Chilcompton  
Radstock  
BA3 4ET

**REGISTERED NUMBER:**

01302872 (England and Wales)

**ACCOUNTANTS:**

Accounting Solutions  
2 Northside  
Wells Road  
Chilcompton  
Radstock  
BA3 4ET

Balance Sheet  
30 April 2018

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		226,973		229,975
<b>CURRENT ASSETS</b>					
Stocks		27,900		22,878	
Debtors	5	403,536		310,422	
Cash at bank and in hand		414		(72)	
		<u>431,850</u>		<u>333,228</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>414,729</u>		<u>320,131</u>	
<b>NET CURRENT ASSETS</b>			<u>17,121</u>		<u>13,097</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			244,094		243,072
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>55,318</u>		<u>78,660</u>
<b>NET ASSETS</b>			<u>188,776</u>		<u>164,412</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Share premium			14,571		14,571
Retained earnings			<u>173,205</u>		<u>148,841</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>188,776</u>		<u>164,412</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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  
30 April 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 30 January 2019 and were signed on its behalf by:

L C J Dury - Director

Mrs C L Kelly - Director

Notes to the Financial Statements  
for the Year Ended 30 April 2018

1. **STATUTORY INFORMATION**

Chew Valley Hide & Skin Company 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 10% on cost
Long leasehold	- 10% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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 30 April 2018

2. **ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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 11 (2017 - 11 ) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Long leasehold £	Plant and machinery £
<b>COST</b>			
At 1 May 2017	34,789	186,312	276,678
Additions	-	-	27,518
At 30 April 2018	<u>34,789</u>	<u>186,312</u>	<u>304,196</u>
<b>DEPRECIATION</b>			
At 1 May 2017	-	175,900	199,868
Charge for year	-	1,735	15,649
At 30 April 2018	-	<u>177,635</u>	<u>215,517</u>
<b>NET BOOK VALUE</b>			
At 30 April 2018	<u>34,789</u>	<u>8,677</u>	<u>88,679</u>
At 30 April 2017	<u>34,789</u>	<u>10,412</u>	<u>76,810</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2018

4. **TANGIBLE FIXED ASSETS - continued**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 May 2017	13,494	622,603	-	1,133,876
Additions	-	18,340	150	46,008
At 30 April 2018	13,494	640,943	150	1,179,884
<b>DEPRECIATION</b>				
At 1 May 2017	13,210	514,923	-	903,901
Charge for year	71	31,505	50	49,010
At 30 April 2018	13,281	546,428	50	952,911
<b>NET BOOK VALUE</b>				
At 30 April 2018	213	94,515	100	226,973
At 30 April 2017	284	107,680	-	229,975

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 May 2017	61,700	82,345	144,045
Additions	20,182	-	20,182
Transfer to ownership	(41,200)	-	(41,200)
At 30 April 2018	40,682	82,345	123,027
<b>DEPRECIATION</b>			
At 1 May 2017	25,643	20,586	46,229
Charge for year	5,642	15,440	21,082
Transfer to ownership	(22,569)	-	(22,569)
At 30 April 2018	8,716	36,026	44,742
<b>NET BOOK VALUE</b>			
At 30 April 2018	31,966	46,319	78,285
At 30 April 2017	36,057	61,759	97,816

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

	2018 £	2017 £
Trade debtors	372,739	301,512
Other debtors	30,797	8,910
	403,536	310,422



Notes to the Financial Statements - continued  
for the Year Ended 30 April 2018

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

	2018	2017
	£	£
Bank loans and overdrafts	222,008	163,454
Hire purchase contracts	31,354	29,851
Trade creditors	100,794	80,891
Taxation and social security	54,796	14,635
Other creditors	5,777	31,300
	<u>414,729</u>	<u>320,131</u>

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

	2018	2017
	£	£
Bank loans	1,382	13,663
Hire purchase contracts	53,936	64,997
	<u>55,318</u>	<u>78,660</u>

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

The company was under the control of the directors throughout the period as stated in the director's report.

Interest was charged on any overdrawn directors' loan account balances at the official rate of 3.25%.

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.