

Unaudited Financial Statements for the Year Ended 30 April 2021

for

Chew Valley Hide & Skin Company Limited

Contents of the Financial Statements  
for the Year Ended 30 April 2021

	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 2021

**DIRECTORS:**

Mr 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 2021

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		225,376		203,773
<b>CURRENT ASSETS</b>					
Stocks		13,076		8,515	
Debtors	5	294,353		282,116	
Cash at bank and in hand		926		2,799	
		<u>308,355</u>		<u>293,430</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>168,270</u>		<u>239,670</u>	
<b>NET CURRENT ASSETS</b>			<u>140,085</u>		<u>53,760</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			365,461		257,533
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>45,139</u>		<u>34,713</u>
<b>NET ASSETS</b>			<u>320,322</u>		<u>222,820</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Share premium			14,571		14,571
Retained earnings			<u>304,751</u>		<u>207,249</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>320,322</u>		<u>222,820</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Balance Sheet - continued  
30 April 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 April 2022 and were signed on its behalf by:

Mr L C J Dury - Director

Mrs C L Kelly - Director

Notes to the Financial Statements  
for the Year Ended 30 April 2021

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 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.

**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 2021

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.

**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 10 (2020 - 11 ) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Long leasehold £	Plant and machinery £
<b>COST</b>			
At 1 May 2020	34,789	186,312	333,599
Additions	-	-	-
At 30 April 2021	<u>34,789</u>	<u>186,312</u>	<u>333,599</u>
<b>DEPRECIATION</b>			
At 1 May 2020	-	181,106	244,591
Charge for year	-	1,735	13,351
At 30 April 2021	<u>-</u>	<u>182,841</u>	<u>257,942</u>
<b>NET BOOK VALUE</b>			
At 30 April 2021	<u>34,789</u>	<u>3,471</u>	<u>75,657</u>
At 30 April 2020	<u>34,789</u>	<u>5,206</u>	<u>89,008</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2021

4. **TANGIBLE FIXED ASSETS - continued**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 May 2020	13,494	669,588	150	1,237,932
Additions	-	73,634	232	73,866
At 30 April 2021	<u>13,494</u>	<u>743,222</u>	<u>382</u>	<u>1,311,798</u>
<b>DEPRECIATION</b>				
At 1 May 2020	13,373	594,939	150	1,034,159
Charge for year	30	37,070	77	52,263
At 30 April 2021	<u>13,403</u>	<u>632,009</u>	<u>227</u>	<u>1,086,422</u>
<b>NET BOOK VALUE</b>				
At 30 April 2021	<u>91</u>	<u>111,213</u>	<u>155</u>	<u>225,376</u>
At 30 April 2020	<u>121</u>	<u>74,649</u>	<u>-</u>	<u>203,773</u>

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 2020	68,235	85,995	154,230
Additions	-	53,500	53,500
Transfer to ownership	(20,182)	-	(20,182)
At 30 April 2021	<u>48,053</u>	<u>139,495</u>	<u>187,548</u>
<b>DEPRECIATION</b>			
At 1 May 2020	21,719	50,034	71,753
Charge for year	5,118	22,365	27,483
Transfer to ownership	(7,788)	-	(7,788)
At 30 April 2021	<u>19,049</u>	<u>72,399</u>	<u>91,448</u>
<b>NET BOOK VALUE</b>			
At 30 April 2021	<u>29,004</u>	<u>67,096</u>	<u>96,100</u>
At 30 April 2020	<u>46,516</u>	<u>35,961</u>	<u>82,477</u>

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

	2021 £	2020 £
Trade debtors	292,192	282,103
Other debtors	<u>2,161</u>	<u>13</u>
	<u>294,353</u>	<u>282,116</u>



Notes to the Financial Statements - continued  
for the Year Ended 30 April 2021

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

	2021	2020
	£	£
Bank loans and overdrafts	16,474	56,635
Hire purchase contracts	29,049	34,738
Trade creditors	35,016	53,072
Taxation and social security	65,859	42,890
Other creditors	21,872	52,335
	<u>168,270</u>	<u>239,670</u>

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

	2021	2020
	£	£
Hire purchase contracts	<u>45,139</u>	<u>34,713</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 2.25%.

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.