

Unaudited Financial Statements for the Year Ended 30 April 2023

for

Chew Valley Hide & Skin Company Limited

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for the Year Ended 30 April 2023

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Chew Valley Hide & Skin Company Limited

Company Information
for the Year Ended 30 April 2023

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 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		308,315		255,698
CURRENT ASSETS					
Stocks		18,300		15,432	
Debtors	5	437,545		317,379	
Cash at bank and in hand		<u>2,857</u>		<u>232</u>	
		458,702		333,043	
CREDITORS					
Amounts falling due within one year	6	<u>236,694</u>		<u>204,155</u>	
NET CURRENT ASSETS			<u>222,008</u>		<u>128,888</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			530,323		384,586
CREDITORS					
Amounts falling due after more than one year	7		<u>45,995</u>		<u>43,108</u>
NET ASSETS			<u>484,328</u>		<u>341,478</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Share premium			14,571		14,571
Retained earnings			<u>468,757</u>		<u>325,907</u>
SHAREHOLDERS' FUNDS			<u>484,328</u>		<u>341,478</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 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
30 April 2023

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 19 January 2024 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 2023

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 2023

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 11 (2022 - 11) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Long leasehold £	Plant and machinery £
COST			
At 1 May 2022	34,789	186,312	362,406
Additions	11,120	-	53,946
At 30 April 2023	<u>45,909</u>	<u>186,312</u>	<u>416,352</u>
DEPRECIATION			
At 1 May 2022	-	184,576	273,612
Charge for year	-	1,736	21,411
At 30 April 2023	<u>-</u>	<u>186,312</u>	<u>295,023</u>
NET BOOK VALUE			
At 30 April 2023	<u>45,909</u>	<u>-</u>	<u>121,329</u>
At 30 April 2022	<u>34,789</u>	<u>1,736</u>	<u>88,794</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

4. **TANGIBLE FIXED ASSETS - continued**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 May 2022	13,494	761,379	382	1,358,762
Additions	-	57,800	-	122,866
At 30 April 2023	<u>13,494</u>	<u>819,179</u>	<u>382</u>	<u>1,481,628</u>
DEPRECIATION				
At 1 May 2022	13,426	631,145	305	1,103,064
Charge for year	17	47,008	77	70,249
At 30 April 2023	<u>13,443</u>	<u>678,153</u>	<u>382</u>	<u>1,173,313</u>
NET BOOK VALUE				
At 30 April 2023	<u>51</u>	<u>141,026</u>	<u>-</u>	<u>308,315</u>
At 30 April 2022	<u>68</u>	<u>130,234</u>	<u>77</u>	<u>255,698</u>

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

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 May 2022	74,553	160,900	235,453
Additions	27,500	36,000	63,500
Transfer to ownership	-	(64,688)	(64,688)
At 30 April 2023	<u>102,053</u>	<u>132,212</u>	<u>234,265</u>
DEPRECIATION			
At 1 May 2022	27,375	94,524	121,899
Charge for year	11,202	23,978	35,180
Transfer to ownership	-	(58,223)	(58,223)
At 30 April 2023	<u>38,577</u>	<u>60,279</u>	<u>98,856</u>
NET BOOK VALUE			
At 30 April 2023	<u>63,476</u>	<u>71,933</u>	<u>135,409</u>
At 30 April 2022	<u>47,178</u>	<u>66,376</u>	<u>113,554</u>

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

	2023 £	2022 £
Trade debtors	429,534	302,308
Other debtors	<u>8,011</u>	<u>15,071</u>
	<u>437,545</u>	<u>317,379</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

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

	2023	2022
	£	£
Bank loans and overdrafts	3,485	6,084
Hire purchase contracts	48,026	39,722
Trade creditors	34,606	99,610
Taxation and social security	54,241	42,378
Other creditors	96,336	16,361
	<u>236,694</u>	<u>204,155</u>

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

	2023	2022
	£	£
Hire purchase contracts	<u>45,995</u>	<u>43,108</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 2.00% until 5 April 2023 and 2.25% thereafter.

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.