

Unaudited Financial Statements
for the Year Ended 31 March 2020
for
Highmoor (Kernow) Limited

Contents of the Financial Statements
for the Year Ended 31 March 2020

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

Highmoor (Kernow) Limited
Company Information
for the Year Ended 31 March 2020

DIRECTOR: R G Hutt

SECRETARY: Mrs M E Hutt

REGISTERED OFFICE: Hillpark
Warbstow
Canworthy Water
Launceston
Cornwall
PL15 8UW

REGISTERED NUMBER: 03690250 (England and Wales)

ACCOUNTANTS: J & C Accountants Ltd
Wyvols Court
Basingstoke Road
Swallowfield
Reading
Berkshire
RG7 1WY

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		21,111		23,281
CURRENT ASSETS					
Stocks		29,430		26,395	
Debtors	5	12,382		11,625	
Cash at bank		8,799		5,853	
		<u>50,611</u>		<u>43,873</u>	
CREDITORS					
Amounts falling due within one year	6	<u>32,808</u>		<u>26,951</u>	
NET CURRENT ASSETS			<u>17,803</u>		<u>16,922</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>38,914</u>		<u>40,203</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>38,814</u>		<u>40,103</u>
SHAREHOLDERS' FUNDS			<u>38,914</u>		<u>40,203</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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

31 March 2020

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 director and authorised for issue on 5 December 2020 and were signed by:

R G Hutt - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. **STATUTORY INFORMATION**

Highmoor (Kernow) Limited is a private company limited by shares, registered in England & Wales. The company number is 03690250. The registered office and trading address is Hillpark, Warbstow, Canworthy Water, Launceston, Cornwall, PL15 8UW.

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 represents net invoiced sales of goods and services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

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.

Hire purchase and leasing commitments

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 2 (2019 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2019	73,915
Additions	5,682
Disposals	(20,925)
At 31 March 2020	<u>58,672</u>
DEPRECIATION	
At 1 April 2019	50,634
Charge for year	5,025
Eliminated on disposal	(18,098)
At 31 March 2020	<u>37,561</u>
NET BOOK VALUE	
At 31 March 2020	<u>21,111</u>
At 31 March 2019	<u>23,281</u>

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

	31.3.20 £	31.3.19 £
Trade debtors	7,343	10,422
Other debtors	<u>5,039</u>	<u>1,203</u>
	<u>12,382</u>	<u>11,625</u>

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

	31.3.20 £	31.3.19 £
Trade creditors	2,888	1,744
Taxation and social security	1,454	2,629
Other creditors	<u>28,466</u>	<u>22,578</u>
	<u>32,808</u>	<u>26,951</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.