

**A L COX & SONS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2020**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2020**

	<b>Page</b>
<b>Company Information</b>	1
<b>Statement of Financial Position</b>	2
<b>Notes to the Financial Statements</b>	4

**A L COX & SONS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2020**

**DIRECTORS:**

P G Cox  
R E Cox  
M G Cox

**REGISTERED OFFICE:**

6 High Street  
Metheringham  
Lincoln  
Lincolnshire  
LN4 3EA

**REGISTERED NUMBER:**

05761439 (England and Wales)

**ACCOUNTANTS:**

Duncan & Toplis Limited  
4 Henley Way  
Doddington Road  
Lincoln  
Lincolnshire  
LN6 3QR

STATEMENT OF FINANCIAL POSITION  
31 MAY 2020

	Notes	2020		2019	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	4		250,000		300,000
Tangible assets	5		<u>33,955</u>		<u>23,644</u>
			283,955		323,644
<b>CURRENT ASSETS</b>					
Stocks		165,155		131,925	
Debtors	6	2,041,005		1,806,277	
Cash at bank and in hand		<u>34,631</u>		<u>123,012</u>	
		2,240,791		2,061,214	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>1,091,506</u>		<u>995,157</u>	
<b>NET CURRENT ASSETS</b>			<u>1,149,285</u>		<u>1,066,057</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,433,240</u>		<u>1,389,701</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>5,264</u>		<u>60,296</u>
<b>NET ASSETS</b>			<u>1,427,976</u>		<u>1,329,405</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Retained earnings			<u>1,427,876</u>		<u>1,329,305</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,427,976</u>		<u>1,329,405</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 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)

**A L COX & SONS LIMITED (REGISTERED NUMBER: 05761439)**

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 MAY 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 and authorised for issue by the Board of Directors and authorised for issue on 8 October 2020 and were signed on its behalf by:

P G Cox - Director

R E Cox - Director

M G Cox - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2020**

**1. STATUTORY INFORMATION**

A L Cox & Sons 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.

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 comprises of revenue recognised in relation to the sale of different elements of Grain exclusive of Value Added Tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of ten years.

**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.

Plant and machinery etc	-	25% on reducing balance, 25% on cost, 20% on reducing balance and Straight line over 10 years
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Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

**Stocks**

Stocks are valued at the lower of cost and estimated selling price less costs to sell. Stock is recognised per Tonne and allowances are made for any obsolete stocks.

**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 statement of financial position date.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 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 statement of financial position 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**

Assets obtained under hire purchase contracts or finance leases are capitalised in the statement of financial position. 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 shorter.

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

Rentals paid under operating leases are charged to the income statement 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 Income Statement in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2019 - 5).

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 June 2019 and 31 May 2020	<u>500,000</u>
<b>AMORTISATION</b>	
At 1 June 2019	200,000
Charge for year	<u>50,000</u>
At 31 May 2020	<u>250,000</u>
<b>NET BOOK VALUE</b>	
At 31 May 2020	<u>250,000</u>
At 31 May 2019	<u>300,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2020

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 June 2019	82,936
Additions	<u>19,262</u>
At 31 May 2020	<u>102,198</u>
<b>DEPRECIATION</b>	
At 1 June 2019	59,292
Charge for year	<u>8,951</u>
At 31 May 2020	<u>68,243</u>
<b>NET BOOK VALUE</b>	
At 31 May 2020	<u>33,955</u>
At 31 May 2019	<u>23,644</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	1,023,637	827,851
Other debtors	<u>1,017,368</u>	<u>978,426</u>
	<u>2,041,005</u>	<u>1,806,277</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Hire purchase contracts	-	2,721
Trade creditors	991,454	818,770
Taxation and social security	87,742	159,367
Other creditors	<u>12,310</u>	<u>14,299</u>
	<u>1,091,506</u>	<u>995,157</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2020	2019
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2020**

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

There are, included in other debtors, directors loan accounts totalling £535,232 brought forward (2019: £224,628). During the year, the directors of the company borrowed £215,862 (2019: £796,611) from the company and repaid £212,456 (2019: £486,007). The balances at the end of the year totalled £538,638 due to the company (2019: £535,232 overdrawn).

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.