

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

FOR

CHERRYDUCK LIMITED

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FOR THE YEAR ENDED 31 MARCH 2020

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CHERRYDUCK LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS:

J S Vellacott
J Furlong
J French
Mrs M Vellacott

REGISTERED OFFICE:

Dickens House
Guithavon Street
Witham
Essex
CM8 1BJ

REGISTERED NUMBER:

06729153 (England and Wales)

ACCOUNTANTS:

Baverstocks
Chartered Accountants
Dickens House
Guithavon Street
Witham
Essex
CM8 1BJ

CHERRYDUCK LIMITED (REGISTERED NUMBER: 06729153)**ABRIDGED BALANCE SHEET**
31 MARCH 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		111,553		143,508
CURRENT ASSETS					
Debtors		408,489		338,738	
Cash at bank		-		8,419	
		<u>408,489</u>		<u>347,157</u>	
CREDITORS					
Amounts falling due within one year		<u>364,237</u>		<u>323,011</u>	
NET CURRENT ASSETS			<u>44,252</u>		<u>24,146</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			155,805		167,654
CREDITORS					
Amounts falling due after more than one year			(15,130)		-
PROVISIONS FOR LIABILITIES			<u>(15,332)</u>		<u>(20,407)</u>
NET ASSETS			<u><u>125,343</u></u>		<u><u>147,247</u></u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Share premium			23,952		23,952
Retained earnings			<u>101,191</u>		<u>123,095</u>
SHAREHOLDERS' FUNDS			<u><u>125,343</u></u>		<u><u>147,247</u></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 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.

The notes form part of these financial statements

ABRIDGED 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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 March 2020 in accordance with Section 444(2A) of the Companies Act 2006.

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 31 March 2021 and were signed on its behalf by:

J S Vellacott - Director

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

1. STATUTORY INFORMATION

Cherryduck 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.

Plant and Machinery	- 25% on cost
Fixtures and Fittings	- 25% on cost
Motor Vehicles	- 25% on cost
Office Equipment	- 33% on cost

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.

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.

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

2. ACCOUNTING POLICIES - continued

Group financial statements

The group to which this Company relates has taken advantage of the exemption from preparing group accounts as the group qualifies as small.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 (2019 - 18) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2019	689,970
Additions	27,077
Reclassification/transfer	(19,000)
At 31 March 2020	<u>698,047</u>
DEPRECIATION	
At 1 April 2019	546,462
Charge for year	59,032
Reclassification/transfer	(19,000)
At 31 March 2020	<u>586,494</u>
NET BOOK VALUE	
At 31 March 2020	<u>111,553</u>
At 31 March 2019	<u>143,508</u>

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

	Totals £
COST	
Additions	24,443
At 31 March 2020	<u>24,443</u>
DEPRECIATION	
Charge for year	4,583
At 31 March 2020	<u>4,583</u>
NET BOOK VALUE	
At 31 March 2020	<u>19,860</u>

5. OTHER FINANCIAL COMMITMENTS

The company has financial commitments of £70,669 in relation to non cancellable lease agreements in respect of IT equipment.

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

6. RELATED PARTY DISCLOSURES

At the balance sheet date an amount of £93,016 was due from a related party.

During the year the company has received management charges of £185,300 from a related party.

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.