

Unaudited Financial Statements For The Year Ended 30 November 2020

for

T.T.GILLARD & SON (BURTON) LIMITED

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For The Year Ended 30 November 2020**

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T.T.GILLARD & SON (BURTON) LIMITED

**Company Information
For The Year Ended 30 November 2020**

DIRECTORS:	T T Gillard C N Gillard T I Gillard
REGISTERED OFFICE:	55a Blackpool Street Burton on Trent Staffordshire DE14 3AR
REGISTERED NUMBER:	07441788 (England and Wales)
ACCOUNTANTS:	Peach & Co. Chartered Accountants 115 Byrkley Street Burton on Trent Staffordshire DE14 2EG
SOLICITORS:	Astle Paterson 181 Horninglow Street Burton on Trent Staffordshire DE14 1NJ

Balance Sheet
30 November 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		-		512
Tangible assets	5		<u>780,129</u>		<u>724,976</u>
			780,129		725,488
CURRENT ASSETS					
Stocks		194,778		26,025	
Debtors	6	302,744		581,965	
Cash at bank and in hand		<u>404,244</u>		<u>226,326</u>	
		901,766		834,316	
CREDITORS					
Amounts falling due within one year	7	<u>425,507</u>		<u>377,960</u>	
NET CURRENT ASSETS			<u>476,259</u>		<u>456,356</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,256,388		1,181,844
CREDITORS					
Amounts falling due after more than one year	8		(107,472)		(44,859)
PROVISIONS FOR LIABILITIES			<u>(30,629)</u>		<u>(22,183)</u>
NET ASSETS			<u>1,118,287</u>		<u>1,114,802</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Share premium			420,292		420,292
Retained earnings			<u>697,795</u>		<u>694,310</u>
SHAREHOLDERS' FUNDS			<u>1,118,287</u>		<u>1,114,802</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2020 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 November 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 Board of Directors and authorised for issue on 13 August 2021 and were signed on its behalf by:

C N Gillard - Director

T I Gillard - Director

**Notes to the Financial Statements
For The Year Ended 30 November 2020**

1. STATUTORY INFORMATION

T.T.Gillard & Son (Burton) 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Amortisation is provided at the annual rate of 20% on cost in order to write off the website over its estimated useful life of five years.

Tangible fixed assets

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

Land and buildings	- 2% on cost of buildings only
Plant and machinery etc	- 20% on cost and 15% 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.

Notes to the Financial Statements - continued
For The Year Ended 30 November 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 30 (2019 - 28) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 December 2019 and 30 November 2020	<u>8,228</u>
AMORTISATION	
At 1 December 2019	7,716
Charge for year	<u>512</u>
At 30 November 2020	<u>8,228</u>
NET BOOK VALUE	
At 30 November 2020	-
At 30 November 2019	<u>512</u>

Notes to the Financial Statements - continued
For The Year Ended 30 November 2020

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 December 2019	659,507	253,782	913,289
Additions	27,718	66,590	94,308
Disposals	-	(40,255)	(40,255)
At 30 November 2020	<u>687,225</u>	<u>280,117</u>	<u>967,342</u>
DEPRECIATION			
At 1 December 2019	44,620	143,693	188,313
Charge for year	9,244	27,737	36,981
Eliminated on disposal	-	(38,081)	(38,081)
At 30 November 2020	<u>53,864</u>	<u>133,349</u>	<u>187,213</u>
NET BOOK VALUE			
At 30 November 2020	<u>633,361</u>	<u>146,768</u>	<u>780,129</u>
At 30 November 2019	<u>614,887</u>	<u>110,089</u>	<u>724,976</u>

Included in cost of land and buildings is freehold land of £ 225,000 (2019 - £ 225,000) which is not depreciated.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	272,948	559,736
Other debtors	29,796	22,229
	<u>302,744</u>	<u>581,965</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	25,325	20,008
Hire purchase contracts	17,250	-
Trade creditors	201,766	225,926
Taxation and social security	94,307	62,080
Other creditors	86,859	69,946
	<u>425,507</u>	<u>377,960</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Bank loans	69,575	44,859
Hire purchase contracts	33,063	-
Taxation and social security	4,834	-
	<u>107,472</u>	<u>44,859</u>

**Notes to the Financial Statements - continued
For The Year Ended 30 November 2020**

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	<u>94,900</u>	<u>64,867</u>

The bank loan is secured on the trading property of the business.

10. ULTIMATE CONTROLLING PARTY

The controlling party is T T Gillard.

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.