

Unaudited Financial Statements for the Year Ended 31 January 2020

for

Ben Nock Limited

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for the Year Ended 31 January 2020**

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Statement of Financial Position
31 January 2020

	Notes	31.1.20 £	£	31.1.19 £	£
FIXED ASSETS					
Intangible assets	4		-		11,250
Tangible assets	5		<u>338,585</u>		<u>409,638</u>
			338,585		420,888
CURRENT ASSETS					
Stocks		134,178		211,823	
Debtors	6	487,512		297,395	
Cash at bank and in hand		<u>217,043</u>		<u>75,106</u>	
		838,733		584,324	
CREDITORS					
Amounts falling due within one year	7	<u>345,654</u>		<u>211,932</u>	
NET CURRENT ASSETS			<u>493,079</u>		<u>372,392</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			831,664		793,280
PROVISIONS FOR LIABILITIES			<u>41,380</u>		<u>48,864</u>
NET ASSETS			<u>790,284</u>		<u>744,416</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>790,282</u>		<u>744,414</u>
SHAREHOLDERS' FUNDS			<u>790,284</u>		<u>744,416</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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.

Ben Nock Limited (Registered number: 03844187)

Statement of Financial Position - continued

31 January 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 15 October 2020 and were signed on its behalf by:

B D Nock - Director

Mrs R J Nock - Director

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

Ben Nock Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	03844187
Registered office:	South Staffs Freight Building Lynn Lane Shenstone Lichfield Staffordshire WS14 0ED

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.

Significant judgements and estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires the Directors to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results in the future could differ from those estimates. Management consider that certain accounting assumptions relating to revenue, goodwill, taxation and provisions are its critical accounting policies.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten years.

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.

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	- 33% on reducing balance, 25% on reducing balance, 20% on reducing balance and 15% on reducing balance
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Notes to the Financial Statements - continued
for the Year Ended 31 January 2020

2. ACCOUNTING POLICIES - continued

Stocks

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

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 23 (2019 - 18).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 February 2019 and 31 January 2020	<u>150,000</u>
AMORTISATION	
At 1 February 2019	138,750
Charge for year	<u>11,250</u>
At 31 January 2020	<u>150,000</u>
NET BOOK VALUE	
At 31 January 2020	<u>-</u>
At 31 January 2019	<u>11,250</u>

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

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 February 2019	169,513	658,602	828,115
Additions	-	10,356	10,356
Disposals	-	(15,880)	(15,880)
At 31 January 2020	<u>169,513</u>	<u>653,078</u>	<u>822,591</u>
DEPRECIATION			
At 1 February 2019	69,324	349,153	418,477
Charge for year	16,951	53,702	70,653
Eliminated on disposal	-	(5,124)	(5,124)
At 31 January 2020	<u>86,275</u>	<u>397,731</u>	<u>484,006</u>
NET BOOK VALUE			
At 31 January 2020	<u>83,238</u>	<u>255,347</u>	<u>338,585</u>
At 31 January 2019	<u>100,189</u>	<u>309,449</u>	<u>409,638</u>

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

	Plant and machinery etc £
COST	
At 1 February 2019	62,130
Reclassification/transfer	(62,130)
At 31 January 2020	-
DEPRECIATION	
At 1 February 2019	18,924
Reclassification/transfer	(18,924)
At 31 January 2020	-
NET BOOK VALUE	
At 31 January 2020	-
At 31 January 2019	<u>43,206</u>

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

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.20	31.1.19
	£	£
Trade debtors	444,812	255,052
Amounts owed by group undertakings	31,838	27,787
Other debtors	10,862	14,556
	<u>487,512</u>	<u>297,395</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.20	31.1.19
	£	£
Hire purchase contracts	-	4,017
Trade creditors	123,586	135,212
Taxation and social security	153,095	52,899
Other creditors	68,973	19,804
	<u>345,654</u>	<u>211,932</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.