

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023
FOR
R B ELLIOTT AND SON LIMITED**

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for the year ended 30 September 2023**

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R B ELLIOTT AND SON LIMITED

COMPANY INFORMATION
for the year ended 30 September 2023

DIRECTORS:

Mr S B Elliott
Mrs J Elliott
Mr A Elliott
Mr J Elliott

SECRETARY:

Mrs J Elliott

REGISTERED OFFICE:

Stud Farm
Calow
Chesterfield
Derbyshire
S44 5UN

REGISTERED NUMBER:

06665397 (England and Wales)

ACCOUNTANTS:

Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

**REPORT OF THE DIRECTORS
for the year ended 30 September 2023**

The directors present their report with the financial statements of the company for the year ended 30 September 2023.

PRINCIPAL ACTIVITIES

The principal activities of the company in the year under review were those of an abattoir, wholesale and retail butchers.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 October 2022 to the date of this report.

Mr S B Elliott
Mrs J Elliott
Mr A Elliott
Mr J Elliott

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mrs J Elliott - Director

29 November 2023

BALANCE SHEET
30 September 2023

	Notes	30.9.23 £	£	30.9.22 £	£
FIXED ASSETS					
Intangible assets	4		99,940		119,944
Tangible assets	5		<u>1,207,451</u>		<u>1,266,799</u>
			<u>1,307,391</u>		<u>1,386,743</u>
CURRENT ASSETS					
Stocks		80,907		124,137	
Debtors	6	706,648		584,579	
Cash in hand		<u>5,406</u>		<u>3,761</u>	
		<u>792,961</u>		<u>712,477</u>	
CREDITORS					
Amounts falling due within one year	7	<u>795,496</u>		<u>733,090</u>	
NET CURRENT LIABILITIES			<u>(2,535)</u>		<u>(20,613)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,304,856</u>		<u>1,366,130</u>
CREDITORS					
Amounts falling due after more than one year	8		(18,106)		(14,955)
PROVISIONS FOR LIABILITIES			<u>(44,523)</u>		<u>(50,838)</u>
NET ASSETS			<u>1,242,227</u>		<u>1,300,337</u>
CAPITAL AND RESERVES					
Called up share capital			1,190,762		1,190,762
Retained earnings			<u>51,465</u>		<u>109,575</u>
SHAREHOLDERS' FUNDS			<u>1,242,227</u>		<u>1,300,337</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 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.

BALANCE SHEET - continued
30 September 2023

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 29 November 2023 and were signed on its behalf by:

Mr S B Elliott - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2023**

1. STATUTORY INFORMATION

R B Elliott and Son 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 represents the net sales of invoiced goods on despatch or pick-up, excluding Value Added Tax. Turnover is recognised when the company has transferred the significant risks and rewards of ownership to the buyer and it is probable that the company will receive the agreed upon payment.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of twenty 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.

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- Straight line over 3 years

The assets residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively as appropriate, or if there is an indication of a significant change since the last reporting date.

Stocks

Stocks are stated at the lower of cost and net realisable value. Costs include materials, direct wages and other direct production costs together with a proportion of production overheads relevant to finished goods. Net realisable value is the price at which inventory can be sold in the normal course of business after allowing for the costs of realisation.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2023**

2. ACCOUNTING POLICIES - continued

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to and from related parties

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However if the arrangements or a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the Company would receive for the asset if it were sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2023

2. ACCOUNTING POLICIES - continued

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 36 (2022 - 36) .

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 October 2022	
and 30 September 2023	400,000
AMORTISATION	
At 1 October 2022	280,056
Charge for year	20,004
At 30 September 2023	300,060
NET BOOK VALUE	
At 30 September 2023	99,940
At 30 September 2022	119,944

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 October 2022	1,319,755	722,491	193,682	28,019	2,263,947
Additions	-	-	30,010	840	30,850
Disposals	-	-	(40,387)	-	(40,387)
At 30 September 2023	1,319,755	722,491	183,305	28,859	2,254,410
DEPRECIATION					
At 1 October 2022	330,712	522,341	117,256	26,839	997,148
Charge for year	23,796	30,024	23,699	1,095	78,614
Eliminated on disposal	-	-	(28,803)	-	(28,803)
At 30 September 2023	354,508	552,365	112,152	27,934	1,046,959
NET BOOK VALUE					
At 30 September 2023	965,247	170,126	71,153	925	1,207,451
At 30 September 2022	989,043	200,150	76,426	1,180	1,266,799

Included in cost of land and buildings is freehold land of £ 130,000 (2022 - £ 130,000) which is not depreciated.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2023**

5. TANGIBLE FIXED ASSETS - continued

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

	Motor vehicles £
COST	
At 1 October 2022	
and 30 September 2023	<u>30,000</u>
DEPRECIATION	
At 1 October 2022	8,906
Charge for year	<u>5,274</u>
At 30 September 2023	<u>14,180</u>
NET BOOK VALUE	
At 30 September 2023	<u>15,820</u>
At 30 September 2022	<u><u>21,094</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.23 £	30.9.22 £
Trade debtors	596,182	522,197
VAT	29,558	32,947
Prepayments and accrued income	80,908	-
Prepayments	<u>-</u>	<u>29,435</u>
	<u>706,648</u>	<u><u>584,579</u></u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.23 £	30.9.22 £
Bank loans and overdrafts	379,712	438,246
Hire purchase contracts	12,451	5,041
Trade creditors	317,575	214,872
Tax	4,806	2,116
Social security and other taxes	17,649	16,449
Directors' current accounts	10,972	17,054
Accrued expenses	<u>52,331</u>	<u>39,312</u>
	<u>795,496</u>	<u><u>733,090</u></u>

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

	30.9.23 £	30.9.22 £
Hire purchase contracts	<u>18,106</u>	<u><u>14,955</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 September 2023

9. SECURED DEBTS

The following secured debts are included within creditors:

	30.9.23	30.9.22
	£	£
Bank overdrafts	379,712	438,246
Hire purchase contracts	30,557	19,996
	<u>410,269</u>	<u>458,242</u>

There is a first legal mortgage over the company's land and buildings and a mortgage debenture held over the company's other assets.

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
R B ELLIOTT AND SON LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of R B Elliott and Son Limited for the year ended 30 September 2023 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of R B Elliott and Son Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of R B Elliott and Son Limited and state those matters that we have agreed to state to the Board of Directors of R B Elliott and Son Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that R B Elliott and Son Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of R B Elliott and Son Limited. You consider that R B Elliott and Son Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of R B Elliott and Son Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Hewitt Card Limited
Chartered Certified Accountants
70-72 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BN

Date:

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.