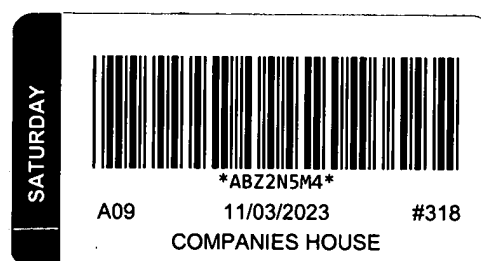


Company Registration No. 00475429 (England and Wales)

R.ROBERTS & SON (WARRINGTON) LIMITED

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 OCTOBER 2022**

PAGES FOR FILING WITH REGISTRAR



R.ROBERTS & SON (WARRINGTON) LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 OCTOBER 2022**

	Notes	2022 £	£	2021 £	£
Fixed assets					
Intangible assets	4		59,912		70,562
Tangible assets	5		41,393		88,469
			<u>101,305</u>		<u>159,031</u>
Current assets					
Stocks		635,824		652,328	
Debtors	6	301,534		270,722	
Cash at bank and in hand		642,635		491,341	
		<u>1,579,993</u>		<u>1,414,391</u>	
Creditors: amounts falling due within one year	7	(906,145)		(816,904)	
Net current assets			<u>673,848</u>		<u>597,487</u>
Total assets less current liabilities			<u>775,153</u>		<u>756,518</u>
Creditors: amounts falling due after more than one year	8		(475,850)		(587,920)
Provisions for liabilities	9		(4,633)		(15,320)
Net assets			<u>294,670</u>		<u>153,278</u>
Capital and reserves					
Called up share capital	10		12,610		12,610
Profit and loss reserves			282,060		140,668
Total equity			<u>294,670</u>		<u>153,278</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

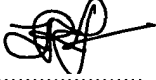
These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

R.ROBERTS & SON (WARRINGTON) LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 OCTOBER 2022

The financial statements were approved by the board of directors and authorised for issue on 10/03/23 and are signed on its behalf by:



.....
Mr J R Taylor
Director

R.ROBERTS & SON (WARRINGTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies

Company information

R.Roberts & Son (Warrington) Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is 38 The Mall, Golden Square, Warrington, Cheshire, WA1 1QP.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors have taken into consideration both the current and anticipated impact of the Covid-19 pandemic as part of their assessment. The directors feel the business is well placed to mitigate any risks associated and have made use of the financial assistance schemes in place as part of their strategy, primarily through securing a Coronavirus Business Interruption Loan and through use of the Coronavirus Job Retention scheme. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost of assets over their useful lives on the following bases:

Franchise fees

straight line over the period of the agreement

R.ROBERTS & SON (WARRINGTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies (Continued)

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets over their useful lives on the following bases:

Buildings	over the life of the lease
Fixtures, fittings and equipment	20% on cost and 10% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand and bank.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

R.ROBERTS & SON (WARRINGTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

R.ROBERTS & SON (WARRINGTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

1 Accounting policies (Continued)

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	82	77

3 Directors' remuneration and dividends

	2022 £	2021 £
Remuneration paid to directors	26,380	28,700
Dividends paid to directors	7,200	26,880

R.ROBERTS & SON (WARRINGTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

4 Intangible fixed assets

	Goodwill	Franchise fees	Total
	£	£	£
Cost			
At 1 November 2021 and 31 October 2022	105,000	53,047	158,047
Amortisation and impairment			
At 1 November 2021	55,000	32,485	87,485
Amortisation charged for the year	8,000	2,650	10,650
At 31 October 2022	63,000	35,135	98,135
Carrying amount			
At 31 October 2022	42,000	17,912	59,912
At 31 October 2021	50,000	20,562	70,562

5 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 November 2021 and 31 October 2022	150,000	987,386	1,137,386
Depreciation and impairment			
At 1 November 2021	150,000	898,917	1,048,917
Depreciation charged in the year	-	47,076	47,076
At 31 October 2022	150,000	945,993	1,095,993
Carrying amount			
At 31 October 2022	-	41,393	41,393
At 31 October 2021	-	88,469	88,469

6 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	77,075	50,042
Other debtors	224,459	220,680
	301,534	270,722

R.ROBERTS & SON (WARRINGTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

7 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans	71,411	71,411
Trade creditors	352,936	148,828
Corporation tax	39,185	52,795
Other taxation and social security	9,312	6,597
Other creditors	433,301	537,273
	<u>906,145</u>	<u>816,904</u>

8 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	183,221	244,657
Other creditors	292,629	343,263
	<u>475,850</u>	<u>587,920</u>

9 Provisions for liabilities

	2022 £	2021 £
Deferred tax liabilities	4,633	15,320
	<u>4,633</u>	<u>15,320</u>

10 Called up share capital

	2022 £	2021 £
Share capital		
Issued and fully paid		
4,600 Cumulative preference of £1 each	4,600	4,600
8,002 Ordinary of £1 each	8,002	8,002
8 Ordinary A, B, C, D, E, F, G and H of £1 each	8	8
	<u>12,610</u>	<u>12,610</u>

The cumulative preference shareholders receive a fixed dividend of 7% per annum on the share capital. The different classes of ordinary shares are treated as a separate class for dividend purposes, no dividend shall be declared or paid unless and until the preference dividend has been paid.

In the event of a winding up of the company, the cumulative preference shareholders will receive any arrears of dividends owed and also the capital paid on each share. The A, B, C, D, E, F, G and H ordinary shareholders will receive the amounts paid up on such shares. Any remaining balances will be split between all ordinary shareholders.

The A, B, C, D, E, F, G and H ordinary shareholders are not entitled to receive notice of or attend and vote at general meetings of the company.

R.ROBERTS & SON (WARRINGTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2022

11 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	358,280	358,280
Between one and five years	929,774	1,157,203
In over five years	80,950	211,800
	<u>1,369,004</u>	<u>1,727,283</u>

12 Financial commitments, guarantees and contingent liabilities

The company has made a formal commitment to provide continuing financial support to R Roberts and Son (Stockton Heath) Limited, a related company, for a further twelve months from the date of approval of these financial statements. The aggregate share capital and reserves of this company at 31 October 2022 are £325,513 (2021: £313,183).

13 Directors' transactions

Interest of £5,232 (2021: £5,617) was payable, during the year, to the directors on the balance outstanding on their loan accounts.

The amounts due to the directors at 31 October 2022 was £292,629 (2021: £343,263). The loans have no fixed date for repayment.

The directors of the company also held directorship in the following:

J R Taylor - R Roberts and Son (Stockton Heath) Limited
R M Roberts - R Roberts and Son (Stockton Heath) Limited

During the year R Roberts and Son (Warrington) Limited paid rent of £33,600 (2021: £33,600) to R Roberts and Son (Stockton Heath) Limited.

R Roberts and Son (Warrington) Limited was owed £189,005 (2021: £188,205) by R Roberts and Son (Stockton Heath) Limited at 31 October 2022.