

Unaudited Financial Statements for the Year Ended 31 March 2020

for

PATTERSON HAWTHORN LTD

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for the Year Ended 31 March 2020

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PATTERSON HAWTHORN LTD

Company Information
for the Year Ended 31 March 2020

DIRECTOR: N J Patterson

SECRETARY: Mrs T Patterson

REGISTERED OFFICE: 22 Upminster Road South
Rainham
Essex
RM13 9YX

REGISTERED NUMBER: 06141686 (England and Wales)

ACCOUNTANTS: Jan Watkinson & Co.
14 Broadway
Rainham
Essex
RM13 9YW

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		25,921		18,818
CURRENT ASSETS					
Debtors	5	70,546		81,524	
Cash at bank and in hand		658,196		560,870	
		728,742		642,394	
CREDITORS					
Amounts falling due within one year	6	93,170		68,636	
NET CURRENT ASSETS			635,572		573,758
TOTAL ASSETS LESS CURRENT LIABILITIES			661,493		592,576
CAPITAL AND RESERVES					
Called up share capital	9		10,000		10,000
Retained earnings			651,493		582,576
SHAREHOLDERS' FUNDS			661,493		592,576

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 director acknowledges his 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 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 Profit and Loss Account and Retained Earnings Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 April 2021 and were signed by:

N J Patterson - Director

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

1. STATUTORY INFORMATION

Patterson Hawthorn Ltd 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.

Plant and machinery etc - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account and Retained Earnings 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

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 10 (2019 - 11).

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2019	86,433
Additions	16,941
Disposals	<u>(5,153)</u>
At 31 March 2020	<u>98,221</u>
DEPRECIATION	
At 1 April 2019	67,615
Charge for year	8,600
Eliminated on disposal	<u>(3,915)</u>
At 31 March 2020	<u>72,300</u>
NET BOOK VALUE	
At 31 March 2020	<u>25,921</u>
At 31 March 2019	<u>18,818</u>

5. DEBTORS

	31.3.20 £	31.3.19 £
Amounts falling due within one year:		
Trade debtors	33,708	46,664
Other debtors	<u>35,573</u>	<u>34,727</u>
	<u>69,281</u>	<u>81,391</u>
Amounts falling due after more than one year:		
Other debtors	<u>1,265</u>	<u>133</u>
Aggregate amounts	<u>70,546</u>	<u>81,524</u>

£25,000 represents a secured debt.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Trade creditors	1,688	497
Taxation and social security	53,784	46,650
Other creditors	<u>37,698</u>	<u>21,489</u>
	<u>93,170</u>	<u>68,636</u>

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

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.20	31.3.19
	£	£
Within one year	10,000	10,000
Between one and five years	40,000	40,000
In more than five years	16,502	26,502
	<u>66,502</u>	<u>76,502</u>

8. DEFERRED TAX

	£
Balance at 1 April 2019	(325)
Provided during year	(2,414)
Utilised during year	1,474
Rate movement	
Balance at 31 March 2020	<u>(1,265)</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.3.20	31.3.19
Number:	Class:	Nominal value:	£	£
10,000	Ordinary	£1.00	<u>10,000</u>	<u>10,000</u>

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £23,500 (2019 - £110,000) were paid to the director .

Patterson Hawke Ltd

A company majority owned and controlled by Mr N.J. Patterson (director and majority shareholder Patterson Hawthorn Ltd).

Charges paid for property rentals, together with management fees amounting to £12,000 (2019: £40,000).

A secured loan of £25,000 remained outstanding on an interest free basis. The loan is secured on land purchased by Patterson Hawke Ltd, but may be recalled on demand and the debt released.

Amounts owed to directors at the end of the financial year included in creditors totalled £7,541 (2019: £8,593).

Amounts owed by related companies at the end of the financial year included in debtors totalled £25,524 (2019: £25,498).

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is N J Patterson.

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.