

REGISTERED NUMBER: 00178235 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

E. BACON & CO. LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

E. BACON & CO. LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTORS:

Mr J. W. A. Clugston
Mr S. Cook
Mrs J. M. Owen
Mr. D. R. Bacon
Mr D. W. A. Clugston

REGISTERED OFFICE:

Estate Road 2
South Humberside Industrial Estate
GRIMSBY
DN31 2TG

REGISTERED NUMBER:

00178235 (England and Wales)

ACCOUNTANTS:

Smethurst & Co LLP
12 Abbey Road
GRIMSBY
DN32 0HL

E. BACON & CO. LIMITED (REGISTERED NUMBER: 00178235)

BALANCE SHEET
31 DECEMBER 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		199,724		129,000
CURRENT ASSETS					
Stocks	5	41,565		36,142	
Debtors	6	173,584		151,952	
Cash at bank and in hand		<u>271,177</u>		<u>257,011</u>	
		486,326		445,105	
CREDITORS					
Amounts falling due within one year	7	<u>145,343</u>		<u>101,118</u>	
NET CURRENT ASSETS			<u>340,983</u>		<u>343,987</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			540,707		472,987
CREDITORS					
Amounts falling due after more than one year	8		(14,398)		(13,703)
PROVISIONS FOR LIABILITIES			<u>(34,746)</u>		<u>(21,639)</u>
NET ASSETS			<u><u>491,563</u></u>		<u><u>437,645</u></u>
CAPITAL AND RESERVES					
Allotted, called up and fully paid share capital			25,000		25,000
Profit and loss account			<u>466,563</u>		<u>412,645</u>
			<u><u>491,563</u></u>		<u><u>437,645</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 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.
- (b)

BALANCE SHEET - continued
31 DECEMBER 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 14 June 2019 and were signed on its behalf by:

Mr J. W. A. Clugston - Director

Mr S. Cook - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

1. STATUTORY INFORMATION

E. Bacon & Co. 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.

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.

The financial statements are presented in UK Pound Sterling (£).

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Short leasehold	- 5% Reducing Balance
Plant and machinery	- 10% Reducing Balance
Motor vehicles	- 25% Reducing Balance
Office equipment	- 10% Reducing Balance

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 Profit and Loss Account, 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2017 - 15) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1 January 2018	47,397	172,314	46,350	3,862	269,923
Additions	-	105,925	-	541	106,466
Disposals	-	(43,408)	-	-	(43,408)
At 31 December 2018	<u>47,397</u>	<u>234,831</u>	<u>46,350</u>	<u>4,403</u>	<u>332,981</u>
DEPRECIATION					
At 1 January 2018	43,371	76,494	19,341	1,717	140,923
Charge for year	202	11,627	6,751	230	18,810
Eliminated on disposal	-	(26,476)	-	-	(26,476)
At 31 December 2018	<u>43,573</u>	<u>61,645</u>	<u>26,092</u>	<u>1,947</u>	<u>133,257</u>
NET BOOK VALUE					
At 31 December 2018	<u>3,824</u>	<u>173,186</u>	<u>20,258</u>	<u>2,456</u>	<u>199,724</u>
At 31 December 2017	<u>4,026</u>	<u>95,820</u>	<u>27,009</u>	<u>2,145</u>	<u>129,000</u>

5. STOCKS

	31.12.18 £	31.12.17 £
Stocks	<u>41,565</u>	<u>36,142</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade debtors	167,518	150,074
Other debtors	<u>6,066</u>	<u>1,878</u>
	<u>173,584</u>	<u>151,952</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Hire purchase contracts	15,017	12,944
Trade creditors	53,226	11,621
Taxation and social security	37,558	63,980
Other creditors	<u>39,542</u>	<u>12,573</u>
	<u>145,343</u>	<u>101,118</u>

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

	31.12.18 £	31.12.17 £
Hire purchase contracts	<u>14,398</u>	<u>13,703</u>

9. OTHER FINANCIAL COMMITMENTS

The total amount of financial commitments not included in the balance sheet and due within one year is £43,500 (2017 - £18,500).

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.