

Nelson Potter (Dodnash) Ltd
Fillested Accounts Cover

Nelson Potter (Dodnash) Ltd

30 November 2019

Information for Filing with The Registrar

Company No. 02764821

Nelson Potter (Dodnash) Ltd
Directors Report Registrar

The Directors present their report and the accounts for the year ended 30 November 2019.

Principal activities

The principal activity of the company during the year under review was Timber merchant.

Directors

The Directors who served at any time during the year were as follows:

C. Potter

Y. Potter

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

C. Potter

Director

04 September 2020

Nelson Potter (Dodnash) Ltd
Balance Sheet Registrar

30 November 2019

Company No. 02764821	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	2	11,282	15,043
Investments	3	213,735	213,735
		<u>225,017</u>	<u>228,778</u>
Current assets			
Stocks	4	167,420	164,448
Debtors	5	(50,907)	(26,995)
Cash at bank and in hand		857,255	818,478
		<u>973,768</u>	<u>955,931</u>
Creditors: Amount falling due within	6	(109,957)	(111,529)
Net current assets		863,811	844,402
Total assets less current liabilities		1,088,828	1,073,180
Provisions for liabilities			
Deferred taxation	7	(2,144)	(2,708)
Net assets		<u>1,086,684</u>	<u>1,070,472</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account	8	1,086,584	1,070,372
Total equity		<u>1,086,684</u>	<u>1,070,472</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 30 November 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 04 September 2020

And signed on its behalf by:

C. Potter
Director

04 September 2020

Nelson Potter (Dodnash) Ltd
Notes to the Accounts Registrar

for the year ended 30 November 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared in accordance with FRS 102 - The Financial Reporting Standard for the Companies Act 2006 and the Companies Act 2006. There were no material departures from the Standard. The accounts have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the accounting policies set out below.

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced by customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company;
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title has passed to the customer.

Intangible fixed assets

Intangible fixed assets are carried at cost less accumulated amortisation and impairment losses.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit and loss account because of items of income or expense that are taxable or deductible in other years and items never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the balance sheet and the corresponding tax bases used in the computation of taxable profit. Deferred tax is recognised for all taxable temporary differences. Deferred tax assets are generally recognised for deductible temporary differences to the extent that it is probable that taxable profits will be available against which the differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available for the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the asset is settled or the liability is realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets. If there is any indication that any items have suffered an impairment loss, the carrying amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less any residual value of each asset over its estimated useful life:

Freehold investment property	35% reducing balance
	25% reducing balance

Investment properties are revalued annually and any surplus or deficit is dealt with through the profit and loss account. No depreciation is provided in respect of investment properties.

Investments

Unlisted investments are recognised initially at fair value less attributable transaction costs. Subsequently, any changes in fair value are recognised in profit and loss.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. direct production costs, are based on the method most appropriate to the type of inventory class first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value : selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the pe revenue is recognised. The amount of any write-down of stocks to net realisable value and all l recognised as an expense in the period in which the write-down or loss occurs. The amount of a write-down of stocks is recognised as a reduction in the amount of inventories recognised as an which the reversal occurs.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised c interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including l initially at fair value, net of transaction costs, and are measured subsequently at amortised cost method.

Foreign currencies

Transactions in currencies, other than the functional currency of the Company, are recorded at 1 date the transaction occurred. Monetary items denominated in other currencies are translated at end of the reporting period. all differences are taken to the profit and loss account. Non-moneta at historic cost in a foreign currency are not retranslated.

Leased assets

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to the Company are treated as operating leases.

Assets held under finance leases are initially recognised as assets of the Company at their fair value at the lease inception or, if lower, at the present value of the minimum lease payments. The corresponding liability is recognised in the balance sheet date as a finance lease obligation. Lease payments are apportioned between the reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance. Finance expenses are recognised immediately in profit or loss, unless they are directly attributable to the acquisition of a fixed asset, in which case they are capitalised in accordance with the Company's policy on borrowing costs (see note 12 above).

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a reduction of rental expense on a straight-line basis over the term of the lease.

Pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is one in which the company pays fixed contributions into a separate entity. Once the contributions have been paid, the company has no further payments obligations. The contributions are recognised as expenses when they fall due. The assets of the plan are held separately from the company's assets and are administered by the plan administrator.

Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation, the settlement of which is probable, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company recognises the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

2 Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Fix fittin equi
Cost or			
At 1 December	44,751	43,240	
At 30 November	44,751	43,240	
Depreciation			
At 1 December	36,513	36,435	
Charge for the year	2,060	1,701	
At 30 November	38,573	38,136	
Net book values			
At 30 November	6,178	5,104	
At 30 November	8,238	6,805	

3 Investments

	invest - U1
Cost or valuation	
At 1 December	21
At 30 November	21
Net book values	
At 30 November	21
At 30 November	21

4 Stocks

	2019 £
Raw materials and consumables	167,420
	167,420

5 Debtors

	2019 £
Trade debtors	7,909
Corporation tax recoverable	12,576
Other debtors	(71,392)
	(50,907)

6	Creditors:		
	amounts falling due within one year		
		2019	
		£	
	Trade creditors	30,119	
	Corporation tax	20,154	
	Other taxes and social security	2,037	
	Loans from directors	2,054	
	Other creditors	657	
	Accruals and deferred income	54,936	
		<u>109,957</u>	
7	Provisions for liabilities		
	<i>Deferred taxation</i>		
		Accelerated capital allowances, losses and other timing differences	A
		£	reval
	At 1 December 2018	2,708	
	Charge to the profit and loss account for the period	(564)	
	At 30 November 2019	<u>2,144</u>	<u></u>
		2019	
		£	
	Accelerated capital allowances	2,144	
		<u>2,144</u>	
8	Reserves		
	Profit and loss account - includes all current and prior period retained profits and losses.		
9	Dividends		
		2019	
		£	
	Dividends for the period:		
	Dividends paid in the period	66,668	
		<u>66,668</u>	
	Dividends by type:		
	Equity dividends	66,668	
		<u>66,668</u>	
10	Related party disclosures		
	<i>Controlling party</i>		
	Immediate	Mr C Potter, director and majority shareholder.	

11 **Additional information**

Its registered
02764821
Its registered office
Bergholt Road
Bentley
Ipswich
Suffolk
IP9 2DP

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.