

Unaudited Financial Statements for the Year Ended 30 September 2019

for

Consolidated Power Tools Limited

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for the Year Ended 30 September 2019**

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Consolidated Power Tools Limited

**Company Information
for the Year Ended 30 September 2019**

Directors: Mrs M B Williams
M S Williams
J Williams

Secretary: M S Williams

Registered office: Unit 15
The Timber Yard
East Moors Road
Cardiff
CF24 5EE

Registered number: 03096393

Accountants: BYB Accountancy Ltd
Incorporated Financial Accountants
The Old Bank
46-48 Cardiff Road
Llandaff
Cardiff
South Glamorgan
CF5 2DT

Consolidated Power Tools Limited (Registered number: 03096393)

Balance Sheet
30 September 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	4		46,707		31,770
Current assets					
Stocks		33,548		37,457	
Debtors	5	186,329		196,119	
Prepayments and accrued income		1,500		1,500	
Cash at bank		<u>3,718</u>		<u>-</u>	
		225,095		235,076	
Creditors					
Amounts falling due within one year	6	<u>228,492</u>		<u>259,257</u>	
Net current liabilities			<u>(3,397)</u>		<u>(24,181)</u>
Total assets less current liabilities			43,310		7,589
Creditors					
Amounts falling due after more than one year	7		<u>30,476</u>		<u>3,200</u>
Net assets			<u>12,834</u>		<u>4,389</u>
Capital and reserves					
Called up share capital			100		100
Retained earnings			<u>12,734</u>		<u>4,289</u>
Shareholders' funds			<u>12,834</u>		<u>4,389</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 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)

The notes form part of these financial statements

Consolidated Power Tools Limited (Registered number: 03096393)

Balance Sheet - continued
30 September 2019

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 on 5 March 2020 and were signed on its behalf by:

Mrs M B Williams - Director

M S Williams - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 September 2019**

1. STATUTORY INFORMATION

Consolidated Power Tools Limited is a private company, limited by shares, registered in Not specified/Other. 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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on 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 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

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

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 9 (2018 - 8) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Cost					
At 1 October 2018	30,866	19,131	41,830	678	92,505
Additions	7,725	-	16,000	5,502	29,227
Disposals	-	-	(12,065)	-	(12,065)
At 30 September 2019	<u>38,591</u>	<u>19,131</u>	<u>45,765</u>	<u>6,180</u>	<u>109,667</u>
Depreciation					
At 1 October 2018	20,277	14,479	25,605	374	60,735
Charge for year	2,573	697	7,056	1,100	11,426
Eliminated on disposal	-	-	(9,201)	-	(9,201)
At 30 September 2019	<u>22,850</u>	<u>15,176</u>	<u>23,460</u>	<u>1,474</u>	<u>62,960</u>
Net book value					
At 30 September 2019	<u>15,741</u>	<u>3,955</u>	<u>22,305</u>	<u>4,706</u>	<u>46,707</u>
At 30 September 2018	<u>10,589</u>	<u>4,652</u>	<u>16,225</u>	<u>304</u>	<u>31,770</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	182,089	192,029
Other debtors	<u>4,240</u>	<u>4,090</u>
	<u>186,329</u>	<u>196,119</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	5,714	6,562
Hire purchase contracts	2,476	3,200
Trade creditors	95,813	99,013
Taxation and social security	29,929	40,633
Other creditors	94,560	109,849
	<u>228,492</u>	<u>259,257</u>

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

	2019	2018
	£	£
Bank loans	30,476	-
Hire purchase contracts	-	3,200
	<u>30,476</u>	<u>3,200</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>7,620</u>	<u>-</u>

8. RELATED PARTY DISCLOSURES

Included in other creditors are directors loans of £348 (2018 £348) from Mr M, Mrs M Williams, directors and shareholders. There are no set terms for repayment and no interest is being charged.

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.