

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
COLLIER & DOBSON LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Chartered Accountants' Report	8

COLLIER & DOBSON LIMITED
COMPANY INFORMATION
for the year ended 31 December 2019

DIRECTORS: Mr P M B Collier
Mr A H Dobson
Mrs A J Collier

SECRETARY: Mrs A J Collier

REGISTERED OFFICE: Unit 6 Fordingbridge Business Park
Off Ashford Road
Fordingbridge
SP6 1BZ

REGISTERED NUMBER: 05322234 (England and Wales)

ACCOUNTANTS: Rothmans LLP
43 Southampton Road
Ringwood
Hampshire
BH24 1HE

BALANCE SHEET
31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Tangible assets	4		205,706		189,445
CURRENT ASSETS					
Stocks		129,950		144,293	
Debtors	5	404,005		275,228	
Cash at bank and in hand		<u>13,156</u>		<u>35,441</u>	
		547,111		454,962	
CREDITORS					
Amounts falling due within one year	6	<u>535,580</u>		<u>471,281</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>11,531</u>		<u>(16,319)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			217,237		173,126
CREDITORS					
Amounts falling due after more than one year	7		(138,733)		(74,731)
PROVISIONS FOR LIABILITIES			<u>(27,189)</u>		<u>(21,448)</u>
NET ASSETS			<u><u>51,315</u></u>		<u><u>76,947</u></u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings	10		<u>51,305</u>		<u>76,937</u>
SHAREHOLDERS' FUNDS			<u><u>51,315</u></u>		<u><u>76,947</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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
- (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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 5 September 2020 and were signed on its behalf by:

Mrs A J Collier - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2019**

1. STATUTORY INFORMATION

Collier & Dobson 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 as modified by the revaluation of certain assets.

Turnover

Turnover represents the value of fine art, furnishings and prints sold to the company's customers during the year and is measured at the fair value of the consideration received or receivable for these goods.

Turnover from fine art, furnishings and print sales made in the Company shop is recognised once the goods have been paid for and removed from the shop, at which time the significant risks and rewards associated with the goods is transferred to the customer.

Turnover from fine art and print sales made at exhibitions is recognised once an order has been placed and a deposit paid, at which time the significant risks and rewards associated with the goods is transferred to the customer.

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.
Plant and machinery etc - 25% on reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

The company holds stock of prints and original art as well as ancillary items including mouldings and packaging. As none of these items are subject to technological or physical obsolescence they are valued at cost.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2019

2. ACCOUNTING POLICIES - continued

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.

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.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Cash

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price).

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2018 - 15) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST OR VALUATION	
At 1 January 2019	661,354
Additions	93,076
Disposals	(47,395)
At 31 December 2019	<u>707,035</u>
DEPRECIATION	
At 1 January 2019	471,909
Charge for year	65,306
Eliminated on disposal	(35,886)
At 31 December 2019	<u>501,329</u>
NET BOOK VALUE	
At 31 December 2019	<u>205,706</u>
At 31 December 2018	<u>189,445</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2019

4. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 December 2019 is represented by:

	Plant and machinery etc £
Valuation in 2018	117,373
Cost	<u>589,662</u>
	<u>707,035</u>

If plant and equipment had not been revalued it would have been included at the following historic cost:

	31.12.19	31.12.18
	£	£
Cost	589,662	540,931
Depreciation	<u>(445,770)</u>	<u>(436,177)</u>
Net book value	<u>143,892</u>	<u>101,754</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST OR VALUATION	
At 1 January 2019	118,297
Additions	86,113
Disposals	<u>(22,395)</u>
At 31 December 2019	<u>182,015</u>
DEPRECIATION	
At 1 January 2019	49,455
Charge for year	30,949
Eliminated on disposal	<u>(11,897)</u>
At 31 December 2019	<u>68,507</u>
NET BOOK VALUE	
At 31 December 2019	<u>113,508</u>
At 31 December 2018	<u>68,842</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Trade debtors	347,090	221,344
Other debtors	<u>56,915</u>	<u>53,884</u>
	<u>404,005</u>	<u>275,228</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Bank loans and overdrafts	14,311	13,223
Hire purchase contracts (see note 8)	44,509	20,250
Trade creditors	266,866	338,881
Taxation and social security	120,460	72,001
Other creditors	89,434	26,926
	<u>535,580</u>	<u>471,281</u>

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

	31.12.19	31.12.18
	£	£
Bank loans	13,718	28,382
Hire purchase contracts (see note 8)	81,265	46,349
Other creditors	43,750	-
	<u>138,733</u>	<u>74,731</u>

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	31.12.19	31.12.18
	£	£
Net obligations repayable:		
Within one year	44,509	20,250
Between one and five years	81,265	46,349
	<u>125,774</u>	<u>66,599</u>
	31.12.19	31.12.18
	£	£
Non-cancellable operating leases		
Within one year	48,080	65,500
Between one and five years	154,875	104,875
In more than five years	21,667	31,667
	<u>224,622</u>	<u>202,042</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.19	31.12.18
	£	£
Bank loans	<u>28,029</u>	<u>41,605</u>

The bank loan is secured by way of a fixed and floating charge over the undertaking and all property and assets, present and future, including goodwill, bookdebts, uncalled capital buildings, fixtures, fixed plant and machinery.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2019

10. RESERVES

	31.12.19 £	31.12.18 £
Distributable	1,153	8,294
Non - distributable	<u>50,152</u>	<u>68,643</u>
	<u><u>51,305</u></u>	<u><u>76,937</u></u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
COLLIER & DOBSON LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Collier & Dobson Limited for the year ended 31 December 2019 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Collier & Dobson Limited, as a body, in accordance with the terms of our engagement letter dated 15 September 2009. Our work has been undertaken solely to prepare for your approval the financial statements of Collier & Dobson Limited and state those matters that we have agreed to state to the Board of Directors of Collier & Dobson Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Collier & Dobson Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Collier & Dobson Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Collier & Dobson Limited. You consider that Collier & Dobson Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Collier & Dobson Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Rothmans LLP
43 Southampton Road
Ringwood
Hampshire
BH24 1HE

19 November 2020