

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020
FOR
R DRAPER LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

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

R DRAPER LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2020

DIRECTORS: Mr A Draper
Mrs K Draper
Mr I B Riley

SECRETARY: Mr A Draper

REGISTERED OFFICE: 12 Barrow Nook Lane
Bickerstaffe
Ormskirk
Lancashire
L39 0ET

REGISTERED NUMBER: 01489562 (England and Wales)

ACCOUNTANTS: Livesey Spottiswood Ltd
Chartered Accountants
17 George Street
St Helens
Merseyside
WA10 1DB

ABRIDGED BALANCE SHEET
30 APRIL 2020

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		2,261,314		2,449,867
CURRENT ASSETS					
Stocks		676,401		601,516	
Debtors		591,399		668,866	
Cash at bank and in hand		84,288		158,686	
		<u>1,352,088</u>		<u>1,429,068</u>	
CREDITORS					
Amounts falling due within one year		<u>485,533</u>		<u>613,254</u>	
NET CURRENT ASSETS			<u>866,555</u>		<u>815,814</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,127,869		3,265,681
CREDITORS					
Amounts falling due after more than one year			(893,409)		(1,022,283)
PROVISIONS FOR LIABILITIES			<u>(140,000)</u>		<u>(158,200)</u>
NET ASSETS			<u><u>2,094,460</u></u>		<u><u>2,085,198</u></u>
CAPITAL AND RESERVES					
Called up share capital			5,000		5,000
Other reserves			45,803		45,803
Retained earnings			<u>2,043,657</u>		<u>2,034,395</u>
SHAREHOLDERS' FUNDS			<u><u>2,094,460</u></u>		<u><u>2,085,198</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABRIDGED BALANCE SHEET - continued
30 APRIL 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 April 2020 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue on 6 July 2020 and were signed on its behalf by:

Mr A Draper - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020

1. **STATUTORY INFORMATION**

R Draper 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.

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.

Buildings and leasehold improvements	-	5% on reducing balance
Fixtures and fittings	-	20% on reducing balance
Plant and motor vehicles	-	20% on reducing balance

Stocks

Stock has been valued at the lower of cost and estimated selling price less costs to sell.

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 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.

Investment properties

In accordance with Statement of Standard Accounting Practice No.19, the company's property is held for long-term investment and is included in the Balance Sheet at cost. Depreciation is not provided in respect of freehold investment properties.

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the Accounts may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 21 (2019 - 24) .

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020

4. TANGIBLE FIXED ASSETSTotals
£**COST**

At 1 May 2019

4,495,532

Disposals

(28,795)

At 30 April 2020

4,466,737**DEPRECIATION**

At 1 May 2019

2,045,665

Charge for year

187,708

Eliminated on disposal

(27,950)

At 30 April 2020

2,205,423**NET BOOK VALUE**

At 30 April 2020

2,261,314

At 30 April 2019

2,449,867

In the opinion of the directors, the value of the freehold investment property has not changed substantially from its original cost.

5. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank loans	807,700	802,579
Hire purchase contracts	<u>299,540</u>	<u>424,338</u>
	<u>1,107,240</u>	<u>1,226,917</u>

The bank loans are secured on the property at The Junction, 102 News Lane, Rainford, Merseyside. The hire purchase contracts are secured on the assets to which they relate.