

REGISTERED NUMBER: 00983211 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
CONSTANT GROUP LTD**

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for the Year Ended 31 December 2020**

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CONSTANT GROUP LTD
COMPANY INFORMATION
for the Year Ended 31 December 2020

DIRECTORS: R S Garlick
Mrs M J Garlick
M H Garlick
Mrs E A Gilligan

SECRETARY: Mrs M J Garlick

REGISTERED OFFICE: Constant Meadow Bank Business Park
Junction 22, Tweedale Way
Oldham
Lancashire
OL9 8EH

REGISTERED NUMBER: 00983211 (England and Wales)

ACCOUNTANTS: Moss & Williamson Limited
Chartered Accountants
Booth Street Chambers
Ashton-under-Lyne
Lancashire
OL6 7LQ

CONSTANT GROUP LTD (REGISTERED NUMBER: 00983211)

**BALANCE SHEET
31 December 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		2,014,134		1,942,811
Investment property	5		<u>575,815</u>		<u>575,815</u>
			<u>2,589,949</u>		<u>2,518,626</u>
CURRENT ASSETS					
Stocks		200,178		669,833	
Debtors	6		901,490		945,135
Cash at bank and in hand			<u>110,605</u>		64
			<u>1,212,273</u>		<u>1,615,032</u>
CREDITORS					
Amounts falling due within one year	7		<u>1,462,073</u>		<u>2,018,637</u>
NET CURRENT LIABILITIES			<u>(249,800)</u>		<u>(403,605)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,340,149</u>		<u>2,115,021</u>
CREDITORS					
Amounts falling due after more than one year	8		(831,475)		(944,435)
PROVISIONS FOR LIABILITIES			<u>(155,720)</u>		<u>(130,490)</u>
NET ASSETS			<u>1,352,954</u>		<u>1,040,096</u>
CAPITAL AND RESERVES					
Called up share capital			15,000		15,000
Retained earnings			<u>1,337,954</u>		<u>1,025,096</u>
SHAREHOLDERS' FUNDS			<u>1,352,954</u>		<u>1,040,096</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

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

CONSTANT GROUP LTD (REGISTERED NUMBER: 00983211)

BALANCE SHEET - continued
31 December 2020

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 and authorised for issue on 30 September 2021 and were signed on its behalf by:

Mrs E A Gilligan - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2020**

1. STATUTORY INFORMATION

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

Land and buildings	- 5% on cost
Plant and machinery etc	- 5% - 33% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 76 (2019 - 72).

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2020	1,109,293	1,846,881	2,956,174
Additions	22,341	175,043	197,384
At 31 December 2020	<u>1,131,634</u>	<u>2,021,924</u>	<u>3,153,558</u>
DEPRECIATION			
At 1 January 2020	227,588	785,775	1,013,363
Charge for year	27,492	98,569	126,061
At 31 December 2020	<u>255,080</u>	<u>884,344</u>	<u>1,139,424</u>
NET BOOK VALUE			
At 31 December 2020	<u>876,554</u>	<u>1,137,580</u>	<u>2,014,134</u>
At 31 December 2019	<u>881,705</u>	<u>1,061,106</u>	<u>1,942,811</u>

The net book value of tangible fixed assets includes £ 608,807 (2019 - £ 849,142) in respect of assets held under hire purchase contracts.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

5.	INVESTMENT PROPERTY		Total £
	FAIR VALUE		
	At 1 January 2020 and 31 December 2020		<u>575,815</u>
	NET BOOK VALUE		
	At 31 December 2020		<u>575,815</u>
	At 31 December 2019		<u>575,815</u>
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2020	2019
		£	£
	Trade debtors	653,520	797,682
	Other debtors	<u>247,970</u>	<u>147,453</u>
		<u>901,490</u>	<u>945,135</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2020	2019
		£	£
	Bank loans and overdrafts	45,873	41,588
	Hire purchase contracts	82,778	96,896
	Trade creditors	789,039	799,777
	Taxation and social security	385,775	165,533
	Other creditors	<u>158,608</u>	<u>914,843</u>
		<u>1,462,073</u>	<u>2,018,637</u>
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
		2020	2019
		£	£
	Bank loans	526,622	575,074
	Hire purchase contracts	<u>304,853</u>	<u>369,361</u>
		<u>831,475</u>	<u>944,435</u>
	Amounts falling due in more than five years:		
	Repayable by instalments		
	Bank loans more 5 yr by instal	<u>334,846</u>	<u>401,929</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020 £	2019 £
Bank overdraft	-	938
Bank loans	572,495	615,724
Hire purchase contracts	387,631	466,257
Invoice Discounting Creditor	-	685,202
	<u>960,126</u>	<u>1,768,121</u>

The bank loans and overdraft are secured by a fixed charge over the company's land and buildings.

The Hire Purchase Contracts are secured over the assets concerned.

The Invoice Discounting Creditor is secured by a fixed and floating charge over the company's assets.

10. OTHER FINANCIAL COMMITMENTS

Financial commitments not included in the balance sheet comprise lease payments under non-cancellable operating leases falling due as follows:

	2020 £	2019 £
Within one year	24,090	43,482
Between one and five years	96,360	96,360
Over five years	34,128	58,218
	<u>154,578</u>	<u>198,060</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2020 and 31 December 2019:

	2020 £	2019 £
M H Garlick		
Balance outstanding at start of year	-	10,560
Amounts repaid	-	(10,560)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>
Mrs E A Gilligan		
Balance outstanding at start of year	-	10,560
Amounts repaid	-	(10,560)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

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.