

COMPANY REGISTRATION NUMBER: 02827143

**A C Leigh (Norwich) Limited**  
**Unaudited financial statements**  
**31 December 2021**



# A C Leigh (Norwich) Limited

## Statement of financial position

31 December 2021

	Note	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	5		326,316		214,171
Investments	6		101		101
			<u>326,417</u>		<u>214,272</u>
<b>Current assets</b>					
Stocks		621,190		663,602	
Debtors	7	780,371		905,554	
Cash at bank and in hand		<u>1,933,138</u>		<u>1,678,265</u>	
		<u>3,334,699</u>		<u>3,247,421</u>	
<b>Creditors: Amounts falling due within one year</b>	8	<u>(631,205)</u>		<u>(794,986)</u>	
<b>Net current assets</b>			<u>2,703,494</u>		<u>2,452,435</u>
<b>Total assets less current liabilities</b>			<u>3,029,911</u>		<u>2,666,707</u>
<b>Creditors: Amounts falling due after more than one year</b>	9		-		(46,840)
<b>Provisions</b>					
Taxation including deferred tax			(4,012)		(17,960)
<b>Accruals and deferred income</b>			<u>(164,674)</u>		<u>(133,800)</u>
<b>Net assets</b>			<u>2,861,225</u>		<u>2,468,107</u>
<b>Capital and reserves</b>					
Called up share capital	10		5,000		5,000
Capital redemption reserve			93,000		93,000
Profit and loss account			<u>2,763,225</u>		<u>2,370,107</u>
<b>Shareholders funds</b>			<u>2,861,225</u>		<u>2,468,107</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The statement of financial position  
continues on the following page.  
The notes on pages 3 to 7 form part of these financial statements.

# A C Leigh (Norwich) Limited

## Statement of financial position *(continued)*

31 December 2021

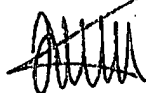
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For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on ~~...12/09/2022~~, and are signed on behalf of the board by:



J Millar  
Director

Company registration number: 02827143

The notes on pages 3 to 7 form part of these financial statements.

# A C Leigh (Norwich) Limited

## Notes to the financial statements

Year ended 31 December 2021

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 67 St Benedicts Street, Norwich, Norfolk, NR2 4PD, England.

### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

# A C Leigh (Norwich) Limited

## Notes to the financial statements *(continued)*

### Year ended 31 December 2021

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#### 3. Accounting policies *(continued)*

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	10% straight line
Fixtures and fittings	-	20% straight line
Motor vehicles	-	30% reducing balance
Computer Equipment	-	30% straight line

##### Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

##### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

##### Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

##### Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

# A C Leigh (Norwich) Limited

## Notes to the financial statements (continued)

### Year ended 31 December 2021

#### 3. Accounting policies (continued)

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the repayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

#### 4. Employee numbers

The average number of employees during the year was 46 (2020: 50).

#### 5. Tangible assets

	Freehold property £	Long leasehold property £	Fixtures and fittings £	Motor vehicles £	Computer Equipment £	Total £
<b>Cost</b>						
At 1 January 2021	–	104,745	78,561	299,806	35,106	518,218
Additions	186,993	–	2,838	62,802	–	252,633
Disposals	–	–	–	(101,068)	–	(101,068)
<b>At 31 December 2021</b>	<u>186,993</u>	<u>104,745</u>	<u>81,399</u>	<u>261,540</u>	<u>35,106</u>	<u>669,783</u>
<b>Depreciation</b>						
At 1 January 2021	–	104,745	40,020	144,362	14,920	304,047
Charge for the year	–	–	10,369	48,221	10,532	69,122
Disposals	–	–	–	(29,702)	–	(29,702)
<b>At 31 December 2021</b>	<u>–</u>	<u>104,745</u>	<u>50,389</u>	<u>162,881</u>	<u>25,452</u>	<u>343,467</u>
<b>Carrying amount</b>						
At 31 December 2021	<u>186,993</u>	<u>–</u>	<u>31,010</u>	<u>98,659</u>	<u>9,654</u>	<u>326,316</u>
At 31 December 2020	<u>–</u>	<u>–</u>	<u>38,541</u>	<u>155,444</u>	<u>20,186</u>	<u>214,171</u>

# A C Leigh (Norwich) Limited

## Notes to the financial statements *(continued)*

Year ended 31 December 2021

### 6. Investments

	Shares in group undertakings £
<b>Cost</b>	
At 1 January 2021	201
Disposals	(100)
<b>At 31 December 2021</b>	<u>101</u>
<b>Impairment</b>	
At 1 January 2021	100
Disposals	(100)
<b>At 31 December 2021</b>	<u>-</u>
<b>Carrying amount</b>	
<b>At 31 December 2021</b>	<u>101</u>
At 31 December 2020	<u>101</u>

### 7. Debtors

	2021 £	2020 £
Trade debtors	587,661	574,180
Prepayments and accrued income	58,558	98,941
Directors loan account	4,827	1,827
Other debtors	129,325	230,606
	<u>780,371</u>	<u>905,554</u>

### 8. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	-	3,160
Trade creditors	324,085	522,176
Amounts owed to group undertakings	101	101
Social security and other taxes	283,937	252,083
Other creditors	23,082	17,466
	<u>631,205</u>	<u>794,986</u>

### 9. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	-	46,840

# A C Leigh (Norwich) Limited

## Notes to the financial statements *(continued)*

Year ended 31 December 2021

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### 10. Called up share capital

Issued, called up and fully paid

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>

### 11. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Not later than 1 year	<u>2,946</u>	<u>-</u>

### 12. Directors' advances, credits and guarantees

At the year end, the amount owed to the company by directors was £4,827 (2020: £1,827). The total amount advanced to directors during the year was £6,000. The total amount repaid was £3,000. No interest has been charged on the loans and the loans are repayable on demand.