

**A.C. Hopkins (Taunton) Limited**

**Annual Report and Unaudited Financial Statements  
Year Ended 31 March 2021**

Registration number: 00901424

## **A.C. Hopkins (Taunton) Limited**

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## **A.C. Hopkins (Taunton) Limited**

### Company Information

<b>Directors</b>	Mrs J K Hopkins Mrs S L E Barton
<b>Registered office</b>	Ground Floor Blackbrook Gate 1 Blackbrook Business Park Taunton Somerset TA1 2PX
<b>Accountants</b>	Francis Clark LLP Ground Floor Blackbrook Gate 1 Blackbrook Business Park Taunton Somerset TA1 2PX

**A.C. Hopkins (Taunton) Limited**

## Balance Sheet

31 March 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<a href="#">4</a>	184,056	165,054
<b>Current assets</b>			
Stocks	<a href="#">5</a>	35,859	77,593
Debtors	<a href="#">6</a>	1,460,476	1,216,436
Cash at bank and in hand		<u>2,464,789</u>	<u>2,746,991</u>
		3,961,124	4,041,020
<b>Creditors: Amounts falling due within one year</b>	<a href="#">7</a>	<u>(599,765)</u>	<u>(525,781)</u>
<b>Net current assets</b>		<u>3,361,359</u>	<u>3,515,239</u>
<b>Total assets less current liabilities</b>		3,545,415	3,680,293
<b>Provisions for liabilities</b>		<u>(9,232)</u>	<u>(4,429)</u>
<b>Net assets</b>		<u>3,536,183</u>	<u>3,675,864</u>
<b>Capital and reserves</b>			
Called up share capital		100,000	100,000
Profit and loss account		<u>3,436,183</u>	<u>3,575,864</u>
Shareholders' funds		<u>3,536,183</u>	<u>3,675,864</u>

The notes on pages [4](#) to [8](#) form an integral part of these financial statements.

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## A.C. Hopkins (Taunton) Limited

### Balance Sheet

31 March 2021

For the financial year ending 31 March 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 22 December 2021 and signed on its behalf by:

.....  
Mrs S L E Barton  
Director

Company Registration Number: 00901424

## **A.C. Hopkins (Taunton) Limited**

### Notes to the Unaudited Financial Statements

Year Ended 31 March 2021

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Ground Floor  
Blackbrook Gate 1  
Blackbrook Business Park  
Taunton  
Somerset  
TA1 2PX

The principal place of business is:

Tone Bridge  
Creech St Michael  
Taunton  
Somerset  
TA3 5PN

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', including Section 1A and the Companies Act 2006. There are no material departures from FRS 102.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention.

## A.C. Hopkins (Taunton) Limited

### Notes to the Unaudited Financial Statements

Year Ended 31 March 2021

#### Key sources of estimation uncertainty

In the application of the company's accounting policies management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The directors have considered the impact upon the company of the COVID-19 pandemic, both in terms of the known immediate impact and possible impact for the foreseeable future (being a period of no less than 12 months from the date of approval of these financial statements). Whilst there has been a major impact on the economy, the impact on the company, so far, has been limited. The directors are satisfied that no adjustments are required to the financial statements arising from the COVID-19 pandemic and are also satisfied, based upon post year end and forecasted financial performance and significant cash reserves, that the going concern basis of preparation remains appropriate.

#### Revenue recognition

Turnover represents amounts chargeable, net of value added tax and discounts, in respect of the sale of goods to customers and the rendering of services. Turnover is recognised on dispatch of goods and the provision of services to the customers.

#### Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is provided on tangible assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life.

Asset class	Depreciation method and rate
Freehold Land	Not depreciated
Property Improvements	2% straight line

## A.C. Hopkins (Taunton) Limited

### Notes to the Unaudited Financial Statements

#### Year Ended 31 March 2021

Fixtures and Fittings	20% reducing balance
Motor Vehicles	25% reducing balance
Plant and Machinery	25% reducing balance
Office Equipment	35% reducing balance

#### **Stocks**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### **Defined contribution pension obligation**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

#### **Financial instruments**

##### ***Classification***

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

##### ***Recognition and measurement***

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all of the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments

### **3 Staff numbers**

The average number of persons employed by the company during the year, was 28 (2020 - 28).



**A.C. Hopkins (Taunton) Limited**

Notes to the Unaudited Financial Statements

Year Ended 31 March 2021

**4 Tangible assets**

	Freehold land £	Furniture, fittings and equipment £	Motor vehicles £	Property improvements £	Plant and machinery £	Total £
<b>Cost or valuation</b>						
At 1 April 2020	3,861	254,080	48,584	301,742	2,652	610,919
Additions	-	8,019	-	-	29,430	37,449
At 31 March 2021	3,861	262,099	48,584	301,742	32,082	648,368
<b>Depreciation</b>						
At 1 April 2020	-	230,451	37,220	175,923	2,271	445,865
Charge for the year	-	5,291	2,066	3,637	7,453	18,447
At 31 March 2021	-	235,742	39,286	179,560	9,724	464,312
<b>Carrying amount</b>						
At 31 March 2021	3,861	26,357	9,298	122,182	22,358	184,056
At 31 March 2020	3,861	23,629	11,364	125,819	381	165,054

**A.C. Hopkins (Taunton) Limited**

## Notes to the Unaudited Financial Statements

Year Ended 31 March 2021

**5 Stocks**

	<b>2021</b>	<b>2020</b>
	£	£
Goods for resale	12,247	43,678
Consumables	23,612	33,915
	<u>35,859</u>	<u>77,593</u>

**6 Debtors**

	<b>2021</b>	<b>2020</b>
	£	£
Trade debtors	1,398,802	1,170,786
Prepayments	42,121	14,498
Other debtors	19,553	31,152
	<u>1,460,476</u>	<u>1,216,436</u>

**7 Creditors**

	<b>2021</b>	<b>2020</b>
	£	£
<b>Due within one year</b>		
Trade creditors	457,945	363,726
Taxation and social security	69,717	72,293
Accruals and deferred income	44,531	73,657
Other creditors	27,572	16,105
	<u>599,765</u>	<u>525,781</u>