

Baden Powell & Sons Limited

Filleted Unaudited Financial Statements
for the Year Ended 31 July 2023

Baden Powell & Sons Limited

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Baden Powell & Sons Limited

(Registration number: 00762294)
Balance Sheet as at 31 July 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	731,894	710,540
Investment property	<u>5</u>	85,000	85,000
		<u>816,894</u>	<u>795,540</u>
Current assets			
Stocks		2,140,244	1,766,288
Debtors	<u>6</u>	58,823	38,584
Cash at bank and in hand		779	87,038
		<u>2,199,846</u>	<u>1,891,910</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(1,936,490)</u>	<u>(1,599,413)</u>
Net current assets		<u>263,356</u>	<u>292,497</u>
Total assets less current liabilities		1,080,250	1,088,037
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(19,269)</u>	<u>(28,892)</u>
Provisions for liabilities		<u>(36,212)</u>	<u>(34,568)</u>
Net assets		<u><u>1,024,769</u></u>	<u><u>1,024,577</u></u>
Capital and reserves			
Called up share capital	<u>9</u>	9,000	9,000
Revaluation reserve		24,729	24,729
Retained earnings		<u>991,040</u>	<u>990,848</u>
Shareholders' funds		<u><u>1,024,769</u></u>	<u><u>1,024,577</u></u>

Baden Powell & Sons Limited

(Registration number: 00762294)

Balance Sheet as at 31 July 2023

For the financial year ending 31 July 2023 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 in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 20 February 2024 and signed on its behalf by:

Mr John Simon Powell

Director

Baden Powell & Sons Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

1 General information

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

The address of its registered office is:

101 Ashby High Street
Scunthorpe
North Lincolnshire
DN16 2JX

Registration number: 00762294

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 have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred 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.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Baden Powell & Sons Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

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 charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	15-25% Straight line basis
Buildings	4% Straight line

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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. Consignment stock is treated as an asset with a corresponding liability.

Baden Powell & Sons Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year was 21 (2022 - 21).

Baden Powell & Sons Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 August 2022	1,061,877	443,173	1,505,050
Additions	10,667	64,606	75,273
Disposals	(9,695)	-	(9,695)
	<u>1,062,849</u>	<u>507,779</u>	<u>1,570,628</u>
At 31 July 2023			
Depreciation			
At 1 August 2022	443,065	351,445	794,510
Charge for the year	17,697	32,010	49,707
Eliminated on disposal	(5,483)	-	(5,483)
	<u>455,279</u>	<u>383,455</u>	<u>838,734</u>
At 31 July 2023			
Carrying amount			
At 31 July 2023	<u>607,570</u>	<u>124,324</u>	<u>731,894</u>
At 31 July 2022	<u>618,812</u>	<u>91,728</u>	<u>710,540</u>

Included within the net book value of land and buildings above is £607,570 (2022 - £618,812) in respect of freehold land and buildings.

5 Investment properties

	2023 £
At 1 August	<u>85,000</u>
At 31 July	<u>85,000</u>

There has been no valuation of investment property by an independent valuer.

6 Debtors

	2023 £	2022 £
Current		
Trade debtors	15,696	10,541
Prepayments	10,000	14,498
Other debtors	<u>33,127</u>	<u>13,545</u>
	<u>58,823</u>	<u>38,584</u>

Baden Powell & Sons Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

7 Creditors

	2023 £	2022 £
Due within one year		
Loans and borrowings	79,720	9,981
Trade payables	1,676,201	1,432,279
Amounts due to related parties	24,619	15,815
Social security and other taxes	94,252	96,573
Other payables	61,698	44,765
	<u>1,936,490</u>	<u>1,599,413</u>

	Note	2023 £	2022 £
Due after one year			
Loans and borrowings	8	<u>19,269</u>	<u>28,892</u>

8 Loans and borrowings

	2023 £	2022 £
Current loans and borrowings		
Bank borrowings	9,900	9,981
Bank overdrafts	69,820	-
	<u>79,720</u>	<u>9,981</u>

	2023 £	2022 £
Non-current loans and borrowings		
Bank borrowings	<u>19,269</u>	<u>28,892</u>

9 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary shares of £1 each	9,000	9,000	9,000	9,000

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Notes to the Unaudited Financial Statements for the Year Ended 31 July 2023

10 Reserves

There has been no movement in the fair value reserve in the year. The balance brought forward and carried forward is £24,729.

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.