

COMPANY REGISTRATION NUMBER: 00780712

**Frank Booth & Sons (Saundersfoot) Limited**  
**Filleted Unaudited Financial Statements**  
**30 April 2023**

# **Frank Booth & Sons (Saundersfoot) Limited**

## **Financial Statements**

**Year ended 30 April 2023**

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# Frank Booth & Sons (Saundersfoot) Limited

## Statement of Financial Position

30 April 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	5	122,473	163,015
<b>Current assets</b>			
Stocks		2,995	3,000
Debtors	6	280,968	18,038
Cash at bank and in hand		4,758	1,807
		288,721	22,845
<b>Creditors: amounts falling due within one year</b>	7	( 368,220)	( 288,117)
<b>Net current liabilities</b>		( 79,499)	( 265,272)
<b>Total assets less current liabilities</b>		42,974	( 102,257)
<b>Creditors: amounts falling due after more than one year</b>	8	( 22,324)	( 32,278)
<b>Net assets/(liabilities)</b>		20,650	( 134,535)
<b>Capital and reserves</b>			
Called up share capital	9	568,743	568,743
Profit and loss account		( 548,093)	( 703,278)
<b>Shareholders funds/(deficit)</b>		20,650	( 134,535)

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.

For the year ending 30 April 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 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 .

# **Frank Booth & Sons (Saundersfoot) Limited**

## **Statement of Financial Position** *(continued)*

**30 April 2023**

These financial statements were approved by the board of directors and authorised for issue on 19 January 2024 , and are signed on behalf of the board by:

Mr P J Booth

Director

Mr P N Booth

Director

Company registration number: 00780712

# **Frank Booth & Sons (Saundersfoot) Limited**

## **Notes to the Financial Statements**

### **Year ended 30 April 2023**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Bonvilles Court, Saundersfoot, Pembrokeshire, SA69 9BG.

#### **2. Statement of compliance**

These financial statements have been prepared in accordance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Companies Act 2006.

#### **3. Accounting policies**

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

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

The directors have a reasonable expectation that the company has adequate resources to continue operational existence for the foreseeable future. For this reason, the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

##### **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.

##### **Taxation**

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.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**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:

Freehold property	-	3% straight line
Lava pizzeria	-	25% reducing balance
Motor vehicles	-	25% reducing balance

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

**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.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 7 (2022: 7 ).

## 5. Tangible assets

	Freehold property £	Lava pizzeria £	Motor vehicles £	Total £
<b>Cost</b>				
<b>At 1 May 2022 and 30 April 2023</b>	100,000	256,985	4,080	<b>361,065</b>
<b>Depreciation</b>				
At 1 May 2022	87,153	109,877	1,020	<b>198,050</b>
Charge for the year	3,000	36,777	765	<b>40,542</b>
<b>At 30 April 2023</b>	90,153	146,654	1,785	<b>238,592</b>
<b>Carrying amount</b>				
<b>At 30 April 2023</b>	9,847	110,331	2,295	<b>122,473</b>
At 30 April 2022	12,847	147,108	3,060	163,015

## 6. Debtors

	2023 £	2022 £
Other debtors	<b>280,968</b>	18,038

Other debtors include an amount of £nil (2022 - £nil) due after more than one year.

## 7. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	<b>9,954</b>	9,745
Trade creditors	<b>9,635</b>	6,246
Corporation tax	<b>1,824</b>	2,226
Social security and other taxes	<b>518</b>	6,676
Other creditors	<b>346,289</b>	263,224
	<b>368,220</b>	288,117

## 8. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans and overdrafts	<b>22,324</b>	32,278

## 9. Called up share capital

### Issued, called up and fully paid

	2023 No.	£	2022 No.	£
Ordinary shares of £ 1 each	<b>568,743</b>	<b>568,743</b>	568,743	568,743

## 10. Related party transactions

During the year the company was under the control of Frank Booth & Sons (Brixham) Limited, a company controlled by Mr P J Booth . No transactions with related parties were undertaken such as are required to be disclosed under FRS102.

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.