

Unaudited Financial Statements
for the Year Ended 30 September 2022
for
Ernest Bennett & Company (Darlington)
Limited

**Ernest Bennett & Company (Darlington)
Limited (Registered number: 00822990)**

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for the Year Ended 30 September 2022**

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**Ernest Bennett & Company (Darlington)
Limited**

**Company Information
for the Year Ended 30 September 2022**

DIRECTORS:

S T Maxey
I K Maxey
R W Maxey
D R Maxey
C J Godfrey
M S Bennett

REGISTERED OFFICE:

Unit 1
Caxton Way
Dinnington
Sheffield
S25 3QE

REGISTERED NUMBER:

00822990 (England and Wales)

ACCOUNTANTS:

Clive Owen LLP
Chartered Accountants
140 Coniscliffe Road
DARLINGTON
Co Durham
DL3 7RT

**Ernest Bennett & Company (Darlington)
Limited (Registered number: 00822990)**

**Balance Sheet
30 September 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		1,344,527		1,278,132
CURRENT ASSETS					
Stocks	5	343,986		419,849	
Debtors	6	782,460		751,995	
Cash at bank and in hand		<u>750,481</u>		<u>1,042,478</u>	
		1,876,927		2,214,322	
CREDITORS					
Amounts falling due within one year	7	<u>557,621</u>		<u>714,713</u>	
NET CURRENT ASSETS			<u>1,319,306</u>		<u>1,499,609</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,663,833		2,777,741
PROVISIONS FOR LIABILITIES	9		<u>170,968</u>		<u>116,523</u>
NET ASSETS			<u><u>2,492,865</u></u>		<u><u>2,661,218</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		150		150
Retained earnings			<u>2,492,715</u>		<u>2,661,068</u>
SHAREHOLDERS' FUNDS			<u><u>2,492,865</u></u>		<u><u>2,661,218</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 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.

**Ernest Bennett & Company (Darlington)
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**Balance Sheet - continued
30 September 2022**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 June 2023 and were signed on its behalf by:

S T Maxey - Director

The notes form part of these financial statements

**Ernest Bennett & Company (Darlington)
Limited (Registered number: 00822990)**

**Notes to the Financial Statements
for the Year Ended 30 September 2022**

1. STATUTORY INFORMATION

Ernest Bennett & Company (Darlington) Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

There were no material departures from that standard.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Income recognition

Income is recognised when goods have been delivered to/collected by the customer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 20% on reducing balance and 10% on cost
Fixtures and fittings	- 20% on cost and 10% on reducing balance
Motor vehicles	- 25% on cost

Tangible fixed assets are measured at cost less accumulated depreciation and impairment.

Stocks

Stocks are valued at the lower of cost and selling price less estimated costs to sell, after making due allowance for obsolete and slow moving items.

Financial instruments

Basic financial instruments are recognised at amortised cost with changes recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**Ernest Bennett & Company (Darlington)
Limited (Registered number: 00822990)**

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022**

2. ACCOUNTING POLICIES - continued

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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 50 (2021 - 44) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 October 2021	812,895	2,877,983	73,977	285,845	4,050,700
Additions	-	164,200	-	91,731	255,931
Disposals	-	(40,592)	-	(27,695)	(68,287)
At 30 September 2022	<u>812,895</u>	<u>3,001,591</u>	<u>73,977</u>	<u>349,881</u>	<u>4,238,344</u>
DEPRECIATION					
At 1 October 2021	232,938	2,310,233	58,726	170,671	2,772,568
Charge for year	14,058	133,782	2,217	31,647	181,704
Eliminated on disposal	-	(39,684)	-	(20,771)	(60,455)
At 30 September 2022	<u>246,996</u>	<u>2,404,331</u>	<u>60,943</u>	<u>181,547</u>	<u>2,893,817</u>
NET BOOK VALUE					
At 30 September 2022	<u>565,899</u>	<u>597,260</u>	<u>13,034</u>	<u>168,334</u>	<u>1,344,527</u>
At 30 September 2021	<u>579,957</u>	<u>567,750</u>	<u>15,251</u>	<u>115,174</u>	<u>1,278,132</u>

**Ernest Bennett & Company (Darlington)
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**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022**

5. STOCKS		
	2022	2021
	£	£
Finished goods	<u>343,986</u>	<u>419,849</u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2022	2021
	£	£
Trade debtors	636,068	685,238
Other debtors	52,876	23,403
Directors' current accounts	52,131	-
Prepayments and accrued income	<u>41,385</u>	<u>43,354</u>
	<u>782,460</u>	<u>751,995</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2022	2021
	£	£
Trade creditors	265,156	267,593
Taxation and social security	268,679	423,045
Other creditors	-	26
Accruals and deferred income	<u>23,786</u>	<u>24,049</u>
	<u>557,621</u>	<u>714,713</u>
8. LEASING AGREEMENTS		
Minimum lease payments under non-cancellable operating leases fall due as follows:		
	2022	2021
	£	£
Within one year	1,135	1,554
Between one and five years	<u>358</u>	<u>1,493</u>
	<u>1,493</u>	<u>3,047</u>
9. PROVISIONS FOR LIABILITIES		
	2022	2021
	£	£
Deferred tax	<u>170,968</u>	<u>116,523</u>
		Deferred tax
		£
Balance at 1 October 2021		116,523
Accelerated capital allowances		<u>54,445</u>
Balance at 30 September 2022		<u>170,968</u>

**Ernest Bennett & Company (Darlington)
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**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022**

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2022	2021
Number:	Class:		£	£
10	A Ordinary	£1	10	10
10	B Ordinary	£1	10	10
10	C Ordinary	£1	10	10
10	D Ordinary	£1	10	10
10	E Ordinary	£1	10	10
10	F Ordinary	£1	10	10
56	G Ordinary	£1	56	56
34	H Ordinary	£1	34	34
			<u>150</u>	<u>150</u>

The 'A', 'B', 'C', 'D', 'E', 'F', 'G' and 'H' shares shall constitute different classes of shares for the purposes of the Companies Act 2006 but shall, save as otherwise provided for, confer upon the holders thereof the same rights and rank *pari passu* in all respects except that the directors shall be entitled to pay such different dividend of the 'A', 'B', 'C', 'D', 'E', 'F', 'G' and 'H' shares as they shall from time to time decide.

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 September 2022 and 30 September 2021:

	2022	2021
	£	£
S T Maxey		
Balance outstanding at start of year	-	-
Amounts advanced	52,131	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>52,131</u>	<u>-</u>

12. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions which are under normal market conditions. The below transactions do not fall under normal market conditions:

	2022	2021
	£	£
Amounts owed from director	<u>52,131</u>	<u>-</u>
No interest has been charged.		

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.