

COMBINED INDEPENDENTS (BEDFORDSHIRE & NORTHAMPTONSHIRE) LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 AUGUST 2022

BALANCE SHEET
AS AT 31 AUGUST 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Investments	4		1,390		1,390
Current assets					
Debtors: amounts falling due within one year	5	3,422		2,964	
Cash at bank and in hand	6	64,188		58,329	
		<u>67,610</u>		<u>61,293</u>	
Creditors: amounts falling due within one year	7	(16,814)		(16,428)	
Net current assets			<u>50,796</u>		<u>44,865</u>
Total assets less current liabilities			<u>52,186</u>		<u>46,255</u>
Provisions for liabilities					
Other provisions	8		(44,986)		(39,055)
Net assets			<u><u>7,200</u></u>		<u><u>7,200</u></u>
Capital and reserves					
Called up share capital			<u><u>7,200</u></u>		<u><u>7,200</u></u>

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2022

The Directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
Timothy John Noy
Director

Date: 10 February 2023

The notes on pages 3 to 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. General information

Combined Independents (Bedfordshire and Northamptonshire) Limited is a private limited company, incorporated in England.

The registered office is Moorgate House, 201 Silbury Boulevard, Milton Keynes MK9 1LZ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover represents amounts due during the year, exclusive of Value Added Tax, in respect of membership fees and sponsorship income.

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.6 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

2. Accounting policies (continued)

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

2. Accounting policies (continued)

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2021 - 3).

4. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 September 2021	1,390
At 31 August 2022	<u>1,390</u>

The unlisted investment consists of one ordinary share of £1 in Combined Independents (Holdings) Limited.

5. Debtors

	2022 £	2021 £
Trade debtors	1,560	1,664
Other debtors	1,700	1,300
Prepayments and accrued income	162	-
	<u>3,422</u>	<u>2,964</u>

6. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	<u>64,188</u>	<u>58,329</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

7. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	3,256	3,270
Other creditors	6,403	6,003
Accruals and deferred income	7,155	7,155
	<u>16,814</u>	<u>16,428</u>

8. Amounts due to members

	Amounts due to members £
At 1 September 2021	39,055
Charged to profit or loss	8,391
Utilised in year	(2,460)
At 31 August 2022	<u>44,986</u>

Amounts due to members represents the allocation of the reserves of the Company across its members.

9. Related party transactions

During the year the Company incurred management charges in respect of services provided by the Directors to the following;

Hephers Limited, of which Simon N G Hepher is a director, £2,000 (2021: £2,000);

Michael R Peters, of which Paul D Mead is the principal, £2,000 (2021: £2,000) and

Anglian Electrics, of which Timothy J Noy is the principal, £2,000 (2021: £2,000).

At the year end, £6,000 (2021: £6,000) was outstanding and is reflected in accruals in respect of management charges.

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.