

Company Registration No. 01042421 (England and Wales)

Alfred Bagnall & Sons (Midlands) Limited

**Annual report and financial statements
for the year ended 31 December 2022**

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Alfred Bagnall & Sons (Midlands) Limited

Company information

Directors	S J Bagnall R J Britten
Secretary	M R Copping
Company number	01042421
Registered office	6 Manor Lane Shipley West Yorkshire BD18 3RD
Independent auditor	Saffery LLP Mitre House North Park Road Harrogate North Yorkshire HG1 5RX

Alfred Bagnall & Sons (Midlands) Limited

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Alfred Bagnall & Sons (Midlands) Limited

Directors' report

For the year ended 31 December 2022

The directors present their annual report and financial statements for the year ended 31 December 2022.

Principal activities

The principal activity of the company is that of painting contractors.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

S J Bagnall

R J Britten

Auditor

Saffery LLP have expressed their willingness to continue in office.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

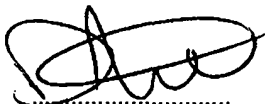
Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future based on the forecasts prepared. The directors have identified no material uncertainties related to events or conditions that may cast doubt over the ability of the company to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



R J Britten

Director

Date: 08.09.23

Alfred Bagnall & Sons (Midlands) Limited

Directors' responsibilities statement For the year ended 31 December 2022

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Alfred Bagnall & Sons (Midlands) Limited

Independent auditor's report

To the members of Alfred Bagnall & Sons (Midlands) Limited

Opinion

We have audited the financial statements of Alfred Bagnall & Sons (Midlands) Limited (the 'company') for the year ended 31 December 2022 which comprise the income statement, the statement of financial position, the statement of changes in equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Alfred Bagnall & Sons (Midlands) Limited

Independent auditor's report (continued)

To the members of Alfred Bagnall & Sons (Midlands) Limited

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Alfred Bagnall & Sons (Midlands) Limited

Independent auditor's report (continued)

To the members of Alfred Bagnall & Sons (Midlands) Limited

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the company's financial statements to material misstatement and how fraud might occur, including through discussions with the directors, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the company by discussions with directors and by updating our understanding of the sector in which the company operates.

Laws and regulations of direct significance in the context of the company include The Companies Act 2006 and UK Tax legislation.

Audit response to risks identified

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

Alfred Bagnall & Sons (Midlands) Limited

Independent auditor's report (continued)

To the members of Alfred Bagnall & Sons (Midlands) Limited

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Saffery LLP

Sally Appleton

Senior Statutory Auditor

For and on behalf of Saffery LLP

8/9/23

Date:

Chartered Accountants

Statutory Auditors

Mitre House
North Park Road
Harrogate
North Yorkshire
HG1 5RX

Alfred Bagnall & Sons (Midlands) Limited**Income statement****For the year ended 31 December 2022**

		2022	2021
	Notes	£	£
Turnover		4,299,932	3,673,420
Cost of sales		(3,041,887)	(2,574,449)
Gross profit		1,258,045	1,098,971
Administrative expenses		(982,424)	(1,064,447)
Other operating income		8,278	24,518
Exceptional item	3	-	(21,827)
Profit before taxation		283,899	37,215
Tax on profit		1,808	(3,571)
Profit for the financial year		285,707	33,644

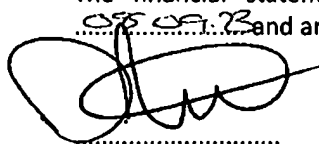
The income statement has been prepared on the basis that all operations are continuing operations.

Alfred Bagnall & Sons (Midlands) Limited**Statement of financial position
As at 31 December 2022**

			2022	2021
	Notes	£	£	£
Fixed assets				
Tangible assets	6		7,208	22,820
Current assets				
Debtors	7	737,302		921,578
Cash at bank and in hand		214,959		270,452
		<u>952,261</u>		<u>1,192,030</u>
Creditors: amounts falling due within one year	8	<u>(690,973)</u>		<u>(801,061)</u>
Net current assets			<u>261,288</u>	<u>390,969</u>
Total assets less current liabilities			<u>268,496</u>	<u>413,789</u>
Creditors: amounts falling due after more than one year	9		<u>(1,276,000)</u>	<u>(1,707,000)</u>
Net liabilities			<u>(1,007,504)</u>	<u>(1,293,211)</u>
Capital and reserves				
Called up share capital	11		5,000	5,000
Profit and loss reserves			<u>(1,012,504)</u>	<u>(1,298,211)</u>
Total equity			<u>(1,007,504)</u>	<u>(1,293,211)</u>

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

The financial statements were approved by the board of directors and authorised for issue on 07.09.23 and are signed on its behalf by:



R J Britten
Director

Company Registration No. 01042421

Alfred Bagnall & Sons (Midlands) Limited

**Statement of changes in equity
For the year ended 31 December 2022**

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 January 2021	5,000	(1,331,855)	(1,326,855)
Year ended 31 December 2021:			
Profit and total comprehensive income for the year	-	33,644	33,644
Balance at 31 December 2021	5,000	(1,298,211)	(1,293,211)
Year ended 31 December 2022:			
Profit and total comprehensive income for the year	-	285,707	285,707
Balance at 31 December 2022	<u>5,000</u>	<u>(1,012,504)</u>	<u>(1,007,504)</u>

Alfred Bagnall & Sons (Midlands) Limited

Notes to the financial statements

For the year ended 31 December 2022

1 Accounting policies

Company information

Alfred Bagnall & Sons (Midlands) Limited ("the Company"), Company number 01042421, is a private Company, limited by shares, registered in England and Wales and incorporated in the United Kingdom. The address of its registered office is 6 Manor Lane, Shipley, West Yorkshire, BD18 3RD. The company's principal activity is that of painting contractors.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues: Interest income/expense and net gains/losses for financial instruments not measured at fair value; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment': Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Alfred Bagnall and Sons Limited. These consolidated financial statements are available from its registered office, 6 Manor Lane, Shipley, West Yorkshire, BD18 3RD.

Alfred Bagnall & Sons (Midlands) Limited

Notes to the financial statements (continued)

For the year ended 31 December 2022

1 Accounting policies (continued)

1.2 Going concern

These financial statements have been prepared on a going concern basis.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future based on the forecasts prepared. The directors have identified no material uncertainties related to events or conditions that may cast doubt over the ability of the company to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements

1.3 Turnover

Revenue for the year represents applications or invoices to customers for payment for work carried out, adjusted where necessary for any accrued income relating to long-term contract balances, exclusive of VAT and trade discounts.

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account revenue and related costs as contract activity progresses. Revenue is calculated as that proportion of total contract value which costs to date bear to total expected costs for that contract.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

1.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Motor vehicles

3 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Alfred Bagnall & Sons (Midlands) Limited

Notes to the financial statements (continued)
For the year ended 31 December 2022

1 Accounting policies (continued)

1.5 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.

1.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, and loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Basic financial assets

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.

Basic financial liabilities

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

1.7 Equity instruments

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Alfred Bagnall & Sons (Midlands) Limited

Notes to the financial statements (continued)

For the year ended 31 December 2022

1 Accounting policies (continued)

Current tax

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.9 Retirement benefits

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

Alfred Bagnall & Sons (Midlands) Limited

Notes to the financial statements (continued)
For the year ended 31 December 2022

1 Accounting policies (continued)

1.10 Leases

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.12 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Statement of Financial Position date and carried forward to future periods. This is measured at the undiscounted wage cost of the future holiday entitlement so accrued at the Statement of Financial Position date.

2 Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Assessing indicators of impairment

In assessing whether there have been any indicators of impairment assets, the directors have considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience of recoverability and where applicable, the ability of the asset to be operated as planned. There have been no indicators of impairments identified during the current financial year.

Alfred Bagnall & Sons (Midlands) Limited

Notes to the financial statements (continued)

For the year ended 31 December 2022

2 Critical accounting judgements and key sources of estimation uncertainty (continued)

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

Estimating value in use

Where an indication of impairment exists, the directors have carried out an impairment review to determine the recoverable amount of the asset, which is the higher of fair value less cost to sell and value in use. The value in use calculation has required the directors to estimate the future cash flows expected to arise from the asset or the cash generating unit and determine a suitable discount rate in order to calculate present value.

Recoverability of receivables

The Company establishes a provision for receivables that are estimated not to be recoverable. When assessing recoverability the directors have considered factors such as the ageing of the receivables, past experience of recoverability, and the credit profile of individual or groups of customers.

Determining residual values and useful economic lives of tangible assets

The Company depreciates tangible assets over their estimated useful lives. The estimation of the useful lives of tangible assets is based on historic performance as well as expectations about future use and therefore requires estimates and assumptions to be applied. The actual lives of these assets can vary depending on a variety of factors, including technological innovation, product life cycles and maintenance programmes.

Judgement is also applied, when determining the residual values for fixed assets. When determining the residual value, the directors have assessed the amount that the Company would currently obtain for the disposal of the asset, if it were already of the condition expected at the end of its useful life. Where possible this is done with reference to external market prices.

Stage of completion

The Company estimates the stage of completion of a contract with reference to the proportion that the incurred costs bear to the total contract costs.

3 Exceptional item

	2022	2021
	£	£
Expenditure		
Costs of employees on furlough	-	21,827
	<u> </u>	<u> </u>

Alfred Bagnall & Sons (Midlands) Limited

Notes to the financial statements (continued)
For the year ended 31 December 2022

4 Other operating income

	2022	2021
	£	£
Furlough income	22,504	195,174
CITB grants	2,014	15,110
	<u>24,518</u>	<u>210,284</u>

5 Employees

The average monthly number of persons (including directors) employed by the company during the year was: 63

	2022	2021
	Number	Number
Total	<u>63</u>	<u>57</u>

6 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2022 and 31 December 2022	<u>82,607</u>
Depreciation and impairment	
At 1 January 2022	59,787
Depreciation charged in the year	<u>15,612</u>
At 31 December 2022	<u>75,399</u>
Carrying amount	
At 31 December 2022	<u>7,208</u>
At 31 December 2021	<u>22,820</u>

Alfred Bagnall & Sons (Midlands) Limited

Notes to the financial statements (continued)

For the year ended 31 December 2022

7 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	679,138	867,360
Other debtors	40,592	38,454
	<u>719,730</u>	<u>905,814</u>
Deferred tax asset	17,572	15,764
	<u>737,302</u>	<u>921,578</u>

8 Creditors: amounts falling due within one year

	2022	2021
	£	£
Amounts owed to group undertakings	493,861	471,958
Corporation tax	-	8,458
Other taxation and social security	47,318	57,180
Other creditors	149,794	263,465
	<u>690,973</u>	<u>801,061</u>

9 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Amounts owed to group undertakings	<u>1,276,000</u>	<u>1,707,000</u>

Alfred Bagnall & Sons (Midlands) Limited**Notes to the financial statements (continued)****For the year ended 31 December 2022****10 Deferred taxation**

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Assets 2022 £	Assets 2021 £
Balances:		
Accelerated capital allowances	17,180	15,271
Short term timing differences	392	493
	<u>17,572</u>	<u>15,764</u>
		2022
Movements in the year:		£
Asset at 1 January 2022		(15,764)
Credit to profit or loss		(1,808)
Asset at 31 December 2022		<u>(17,572)</u>

11 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital				
Issued and fully paid				
Ordinary Shares of £1 each	5,000	5,000	5,000	5,000
	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>

12 Operating lease commitments**Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2022 £	2021 £
<u>56,453</u>	<u>102,848</u>

Alfred Bagnall & Sons (Midlands) Limited

Notes to the financial statements (continued)

For the year ended 31 December 2022

13 Related party transactions

	2022	2021
	£	£
Amounts due to related parties		
Entities with control, joint control or significant influence over the company	(1,276,000)	(1,707,000)
Other related parties	(485,403)	(471,958)
	<u><u> </u></u>	<u><u> </u></u>

14 Parent company

The company is controlled by Alfred Bagnall and Sons Limited, the ultimate parent company, registered in England and Wales. There is no ultimate individual controlling party.

Alfred Bagnall and Sons Limited prepares group financial statements, which are the smallest and largest group into which the Company is consolidated, and copies can be obtained from 6 Manor Lane, Shipley, West Yorkshire, BD18 3RD.