

Company registration number: 01301344

Tyson H. Burrridge Limited

Unaudited financial statements

For the year ended

31 March 2022

Tyson H. Burrige Limited

Contents

Statement of financial position

Notes to the financial statements

Tyson H. Burrige Limited

Statement of financial position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	3	3,021,310	2,756,211
Investments	4	101,581	108,218
		<u>3,122,891</u>	<u>2,864,429</u>
Current assets			
Stocks		111,444	115,391
Debtors	5	1,935,784	1,923,392
Cash at bank and in hand		1,613,961	2,422,008
		<u>3,661,189</u>	<u>4,460,791</u>
Creditors: amounts falling due within one year	6	(1,069,772)	(870,041)
Net current assets		<u>2,591,417</u>	<u>3,590,750</u>
Total assets less current liabilities		<u>5,714,308</u>	<u>6,455,179</u>
Provisions for liabilities			
Deferred taxation		(185,528)	(144,574)
Net assets		<u>5,528,780</u>	<u>6,310,605</u>
Capital and reserves			
Called up share capital		33,334	50,000
Fair value reserve		-	5,399
Capital redemption reserve		236,666	220,000
Profit and loss account		5,258,780	6,035,206
Shareholders funds		<u>5,528,780</u>	<u>6,310,605</u>

For the year ending 31 March 2022 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.

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 comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 19 October 2022 , and are signed on behalf of the board by:

Mr A T Burridge

Director

Company registration number: 01301344

Tyson H. Burrridge Limited

Notes to the financial statements

Year ended 31 March 2022

1. Accounting policies

Company information

The company is a private company limited by shares, registered in England and Wales, registration number 01301344 . The address of the registered office is Tyson H. Burrridge Limited, Old Coach Works, Prospect Garage, Distington, CA14 5XJ.

Basis of preparation

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

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 financial statements.

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.

Turnover

Turnover consists of the sales value, excluding VAT, of all work done in the period under contracts to supply goods and services to third parties. It includes the relevant proportion of contract values where work is partially performed in the period.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible fixed assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and 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	- 2% on written down value
Long leasehold property	- Straight line over the life of the lease
Plant and machinery	- 3-10 years straight line
Motor vehicles	- 4-10 years straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

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.

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 stocks to their present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for fixed asset investments which are measured at fair value, with changes recognised in the fair value reserve.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the statement of comprehensive income when due.

2. Employee numbers

The average number of persons employed by the company during the year amounted to 49 (2021: 49).

3. Tangible assets

	Freehold property	Long leasehold property	Investment property	Plant and machinery	Motor vehicles	Total
	£	£	£	£	£	£
Cost or valuation						
At 1 April 2021	1,173,954	345,648	-	387,240	4,147,617	6,054,459
Additions	27,149	-	426,157	21,807	297,340	772,453
Disposals	-	-	-	(1,195)	(335,991)	(337,186)
At 31 March 2022	1,201,103	345,648	426,157	407,852	4,108,966	6,489,726
Depreciation						
At 1 April 2021	213,918	38,129	-	339,594	2,706,607	3,298,248
Charge for the year	19,324	5,294	-	28,679	411,970	465,267
Disposals	-	-	-	(1,195)	(293,904)	(295,099)
At 31 March 2022	233,242	43,423	-	367,078	2,824,673	3,468,416
Carrying amount						
At 31 March 2022	967,861	302,225	426,157	40,774	1,284,293	3,021,310
At 31 March 2021	960,036	307,519	-	47,646	1,441,010	2,756,211

The investment property was valued at 31 March 2022 by Mr A T Burridge , a director. The basis of valuation used was market value and it was considered that at 31 March 2022 the market value of investment property was identical to cost.

4. Investments

	Other investments other than loans £	Total £
Cost or valuation		
At 1 April 2021	108,218	108,218
Additions	148,985	148,985
Disposals	(138,716)	(138,716)
Fair value adjustment	(16,906)	(16,906)
At 31 March 2022	101,581	101,581
Impairment		
At 1 April 2021 and 31 March 2022	-	-
Carrying amount		
At 31 March 2022	101,581	101,581
At 31 March 2021	108,218	108,218

5. Debtors

	2022 £	2021 £
Trade debtors	1,195,707	1,111,861
Other debtors	740,077	811,531
	1,935,784	1,923,392

The debtors above include the following amounts falling due after more than one year:

	2022 £	2021 £
Other debtors	176,077	339,243

6. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	731,740	389,937
Taxation and social security	204,350	345,466
Other creditors	133,682	134,638
	<u>1,069,772</u>	<u>870,041</u>

7. Capital commitments

Capital expenditure contracted for but not provided for in the financial statements is as follows:

	2022	2021
	£	£
Tangible assets	129,412	416,890
	<u>129,412</u>	<u>416,890</u>

8. Pension commitments

The company operates a defined contribution pension scheme for the directors and employees. The assets of the scheme are held separately from those of the company in an independently administered fund. At the balance sheet date, unpaid contributions of £10,075 (2021 - £9,688) were due to the fund. They are included in other creditors.

9. Directors advances, credits and guarantees

No advances (2021 - £316,685) were made during the year to Mr A T Burrige , a director. Repayments of £316,685 were made by 31 March 2022 and so the balance outstanding at the year end, 31 March 2022, was £nil (2021 - £316,685). Where applicable, interest is charged on overdrawn loan accounts at the rate of 2.25% per annum for the period to 5 April 2021 and 2% per annum thereafter. Loans are repayable on demand. No advances (2021 - £nil) were made during the year to Nelant Enterprises Limited. Mr N A Robinson, a director, is also a director of Nelant Enterprises Limited. No repayments were made by 31 March 2022 and so the balance outstanding at the year end, 31 March 2022, was £20,000 (2021 - £20,000).

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.