

**Unaudited Financial Statements for the Year Ended 31 March 2021**

**for**

**B.M.W. (HOME IMPROVEMENTS) LIMITED**

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**for the year ended 31 MARCH 2021**

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**B.M.W. (HOME IMPROVEMENTS) LIMITED**

**Company Information**  
**for the year ended 31 MARCH 2021**

**DIRECTORS:**

G Hope  
N M Robinson

**SECRETARY:**

G Hope

**REGISTERED OFFICE:**

2 Saffron Road  
Higham Ferrers  
Northamptonshire  
NN10 8ED

**REGISTERED NUMBER:**

02074918 (England and Wales)

**ACCOUNTANT:**

Elsby & Co  
155 Wellingborough Road  
Rushden  
Northamptonshire  
NN10 9TB

**B.M.W. (HOME IMPROVEMENTS) LIMITED (REGISTERED NUMBER: 02074918)****Balance Sheet**  
**31 MARCH 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		18,987		25,718
<b>CURRENT ASSETS</b>					
Stocks		53,753		71,966	
Debtors	5	59,417		35,037	
Cash at bank and in hand		<u>46,416</u>		<u>121</u>	
		159,586		107,124	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>132,685</u>		<u>123,176</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>26,901</u>		<u>(16,052)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			45,888		9,666
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(41,826)		(3,838)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(3,608)</u>		<u>(4,887)</u>
<b>NET ASSETS</b>			<u>454</u>		<u>941</u>

The notes form part of these financial statements

**B.M.W. (HOME IMPROVEMENTS) LIMITED (REGISTERED NUMBER: 02074918)**

**Balance Sheet - continued**  
**31 MARCH 2021**

	Notes	2021 £	£	2020 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		450		450
Retained earnings			4		491
<b>SHAREHOLDERS' FUNDS</b>			<u>454</u>		<u>941</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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.

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 15 December 2021 and were signed on its behalf by:

N M Robinson - Director

G Hope - Director

**Notes to the Financial Statements**  
**for the year ended 31 MARCH 2021**

**1. STATUTORY INFORMATION**

B.M.W. (Home Improvements) 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 20% on cost
Plant & equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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.

**Notes to the Financial Statements - continued**  
**for the year ended 31 MARCH 2021**

**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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

**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.

**Government grants**

During the period, the Company has received government support. The relevant accounting policy is set out below.

A government grant is recognised in the balance sheet within other receivables when there is reasonable assurance that it will be received and that the Group/Company will comply with the conditions attached to it. Grants are recognised within other income in the income statement at a point in time to match the timing of recognition of the related expenses they are intended to compensate. Refer to Notes for details of government grants and support received in the period.

**3. EMPLOYEES**

The average number of employees during the year was 3 (2020 - 5) .

**Notes to the Financial Statements - continued**  
**for the year ended 31 MARCH 2021****4. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant & equipment £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 April 2020 and 31 March 2021	<u>4,000</u>	<u>37,957</u>	<u>36,208</u>	<u>78,165</u>
<b>DEPRECIATION</b>				
At 1 April 2020	4,000	32,419	16,028	52,447
Charge for year	<u>-</u>	<u>1,384</u>	<u>5,347</u>	<u>6,731</u>
At 31 March 2021	<u>4,000</u>	<u>33,803</u>	<u>21,375</u>	<u>59,178</u>
<b>NET BOOK VALUE</b>				
At 31 March 2021	<u>-</u>	<u>4,154</u>	<u>14,833</u>	<u>18,987</u>
At 31 March 2020	<u>-</u>	<u>5,538</u>	<u>20,180</u>	<u>25,718</u>

The net book value of tangible fixed assets includes £ 4,815 (2020 - £ 6,419 ) in respect of assets held under hire purchase contracts.

**5. DEBTORS**

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	41,922	17,027
Other debtors	<u>13,697</u>	<u>14,212</u>
	<u>55,619</u>	<u>31,239</u>
Amounts falling due after more than one year:		
Other debtors	<u>3,798</u>	<u>3,798</u>
Aggregate amounts	<u>59,417</u>	<u>35,037</u>



**Notes to the Financial Statements - continued**  
**for the year ended 31 MARCH 2021**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Bank loans and overdrafts	9,167	5,651
Hire purchase contracts (see note 8)	2,844	2,641
Trade creditors	64,826	72,490
Taxation and social security	42,848	28,247
Other creditors	13,000	14,147
	<u>132,685</u>	<u>123,176</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Bank loans	40,833	-
Hire purchase contracts (see note 8)	993	3,838
	<u>41,826</u>	<u>3,838</u>

**8. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2021	2020
	£	£
Net obligations repayable:		
Within one year	2,844	2,641
Between one and five years	993	3,838
	<u>3,837</u>	<u>6,479</u>

  

	Non-cancellable operating leases	
	2021	2020
	£	£
Within one year	3,005	-
Between one and five years	10,016	-
	<u>13,021</u>	<u>-</u>

**Notes to the Financial Statements - continued**  
**for the year ended 31 MARCH 2021**

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
450	Ordinary	£1	<u>450</u>	<u>450</u>

**10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The directors have offered a personal guarantee over the company's overdraft.

At the balance sheet date, the directors loan account was overdrawn by £3,686. This amount has been repaid within 9 months of the year end.

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.