

Sawyer Bros. (Bookmakers) Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 May 2023

Sawyer Bros. (Bookmakers) Limited

Contents

Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Unaudited Financial Statements	<u>3</u> to <u>8</u>

Sawyer Bros. (Bookmakers) Limited

(Registration number: 03700893)

Balance Sheet as at 31 May 2023

	Note	2023	2022
		£	£
Fixed assets			
Intangible assets	<u>4</u>	28,947	115,598
Tangible assets	<u>5</u>	<u>5,902</u>	<u>7,870</u>
		34,849	123,468
Current assets			
Debtors	<u>6</u>	9,294	244
Cash at bank and in hand		<u>271,878</u>	<u>190,058</u>
		281,172	190,302
Creditors: Amounts falling due within one year	<u>7</u>	<u>(160,373)</u>	<u>(206,180)</u>
Net current assets/(liabilities)		<u>120,799</u>	<u>(15,878)</u>
Total assets less current liabilities		155,648	107,590
Creditors: Amounts falling due after more than one year	<u>7</u>	(22,500)	(32,500)
Provisions for liabilities		<u>(1,495)</u>	<u>(1,495)</u>
Net assets		<u>131,653</u>	<u>73,595</u>
Capital and reserves			
Called up share capital	<u>8</u>	400	400
Profit and loss account		<u>131,253</u>	<u>73,195</u>
Total equity		<u>131,653</u>	<u>73,595</u>

Sawyer Bros. (Bookmakers) Limited

(Registration number: 03700893)

Balance Sheet as at 31 May 2023

For the financial year ending 31 May 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 19 February 2024

.....

M A Sawyer

Director

Sawyer Bros. (Bookmakers) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

East View
Blackburn Road
Brighouse
HD6 2ET

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' including the disclosure and presentation requirements of Section 1A and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The company's functional and presentation currency is pound sterling.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities.

The company recognises revenue when the amount of revenue can be measured reliably and it is probable that future economic benefits will flow to the entity.

Government grants

Grants are measured at the fair value of the asset received or receivable.

Grants relating to revenue shall be recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

A grant that becomes 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 shall be recognised in income in the period in which it becomes receivable.

Grants relating to assets shall be recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred it shall be recognised as deferred income and not deducted from the carrying amount of the asset.

Sawyer Bros. (Bookmakers) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2023

Tax

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

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 taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	25 - 33% reducing balance

Pitches

Pitches are capitalised, classified as an asset on the balance sheet at cost and are amortised over their useful economic life. They are reviewed for impairment at the end of each financial year if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Pitches	Provision is made to reflect market conditions

Sawyer Bros. (Bookmakers) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2023

Financial instruments

Financial assets

Basic financial assets, including trade and other receivables, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar asset. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss and any subsequent reversal is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year was 11 (2022 - 12).

Sawyer Bros. (Bookmakers) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2023

4 Intangible assets

	Pitches £	Total £
Cost or valuation		
At 1 June 2022	1,443,209	1,443,209
Additions acquired separately	57,894	57,894
Disposals	(80,600)	(80,600)
	<u>1,420,503</u>	<u>1,420,503</u>
At 31 May 2023	<u>1,420,503</u>	<u>1,420,503</u>
Amortisation		
At 1 June 2022	1,327,611	1,327,611
Amortisation charge	144,545	144,545
Amortisation eliminated on disposals	(80,600)	(80,600)
	<u>1,391,556</u>	<u>1,391,556</u>
At 31 May 2023	<u>1,391,556</u>	<u>1,391,556</u>
Carrying amount		
At 31 May 2023	<u>28,947</u>	<u>28,947</u>
At 31 May 2022	<u>115,598</u>	<u>115,598</u>

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 June 2022	63,510	63,510
At 31 May 2023	63,510	63,510
Depreciation		
At 1 June 2022	55,640	55,640
Charge for the year	1,968	1,968
At 31 May 2023	57,608	57,608
Carrying amount		
At 31 May 2023	<u>5,902</u>	<u>5,902</u>
At 31 May 2022	<u>7,870</u>	<u>7,870</u>

Sawyer Bros. (Bookmakers) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2023

6 Debtors

	2023	2022
	£	£
Current		
Prepayments	9,294	244
	<u>9,294</u>	<u>244</u>

7 Creditors

	2023	2022
	£	£
Due within one year		
Loans and borrowings	137,305	163,658
Taxation and social security	18,988	38,167
Accruals and deferred income	4,080	4,355
	<u>160,373</u>	<u>206,180</u>

Creditors include bank loans which are secured by a floating charge over all the property and undertaking of the company of £102,464 (2022 - £112,464).

	2023	2022
	£	£
Due after one year		
Loans and borrowings	<u>22,500</u>	<u>32,500</u>

Sawyer Bros. (Bookmakers) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2023

8 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
"A" ordinary shares of £1 each	100	100	100	100
"B" ordinary shares of £1 each	100	100	100	100
"C" ordinary shares of £1 each	100	100	100	100
	400	400	400	400

9 Related party transactions

Expenditure with and payables to related parties

	Key management £
2023	
Amounts payable to related party	25,122
	Key management £
2022	
Amounts payable to related party	41,194

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.