

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FOR

BRIDGESTONES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2021

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BRIDGESTONES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTORS:

R L Cooksey
Mrs J Cooksey
Mrs V L Galbraith

SECRETARY:

Mrs J Cooksey

REGISTERED OFFICE:

125/127 Union Street
Oldham
Lancashire
OL1 1TE

REGISTERED NUMBER:

04159159 (England and Wales)

BRIDGESTONES LIMITED (REGISTERED NUMBER: 04159159)**BALANCE SHEET**
31 MARCH 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>503,849</u>		<u>487,590</u>
			503,849		487,590
CURRENT ASSETS					
Debtors	6	1,528,366		1,516,159	
Investments	7	15		15	
Cash at bank and in hand		<u>13,226</u>		<u>3,002</u>	
		1,541,607		1,519,176	
CREDITORS					
Amounts falling due within one year	8	<u>641,229</u>		<u>605,160</u>	
NET CURRENT ASSETS			<u>900,378</u>		<u>914,016</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,404,227		1,401,606
CREDITORS					
Amounts falling due after more than one year	9		<u>312,359</u>		<u>365,068</u>
NET ASSETS			<u>1,091,868</u>		<u>1,036,538</u>
CAPITAL AND RESERVES					
Called up share capital			270		270
Share premium			35,990		35,990
Revaluation reserve	11		41,479		41,479
Retained earnings			<u>1,014,129</u>		<u>958,799</u>
SHAREHOLDERS' FUNDS			<u>1,091,868</u>		<u>1,036,538</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:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2021

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 December 2021 and were signed on its behalf by:

R L Cooksey - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. STATUTORY INFORMATION

Bridgestones 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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of nil years.

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.

Land and buildings	- not provided
Plant and machinery etc	- 25% on cost and 15% on reducing balance

Having adopted accounting standard FRS 102 section 1A the directors have opted not to continue with the policy to revalue the land and buildings. The land and buildings will be included using the valuation at 1 April 2016 as the deemed cost value and one which the directors believe to be its' fair value.

Government grants

Government Covid related grants are credited to the profit and loss account on an accruals basis to match them with the expenditure to which they relate.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 (2020 - 22) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2020 and 31 March 2021	<u>3,347</u>
AMORTISATION	
At 1 April 2020 and 31 March 2021	<u>3,347</u>
NET BOOK VALUE	
At 31 March 2021	<u>-</u>
At 31 March 2020	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2020	435,037	175,323	610,360
Additions	-	47,553	47,553
Disposals	-	(22,350)	(22,350)
At 31 March 2021	<u>435,037</u>	<u>200,526</u>	<u>635,563</u>
DEPRECIATION			
At 1 April 2020	-	122,770	122,770
Charge for year	-	21,865	21,865
Eliminated on disposal	-	(12,921)	(12,921)
At 31 March 2021	<u>-</u>	<u>131,714</u>	<u>131,714</u>
NET BOOK VALUE			
At 31 March 2021	<u>435,037</u>	<u>68,812</u>	<u>503,849</u>
At 31 March 2020	<u>435,037</u>	<u>52,553</u>	<u>487,590</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2020	64,445
Additions	42,527
Transfer to ownership	(64,445)
At 31 March 2021	<u>42,527</u>
DEPRECIATION	
At 1 April 2020	39,498
Charge for year	10,632
Transfer to ownership	(39,498)
At 31 March 2021	<u>10,632</u>
NET BOOK VALUE	
At 31 March 2021	<u>31,895</u>
At 31 March 2020	<u>24,947</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**6. DEBTORS**

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	93,594	71,600
Other debtors	<u>123,886</u>	<u>133,292</u>
	<u>217,480</u>	<u>204,892</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>1,310,886</u>	<u>1,311,267</u>
Aggregate amounts	<u>1,528,366</u>	<u>1,516,159</u>

7. CURRENT ASSET INVESTMENTS

	2021 £	2020 £
Unlisted investments	<u>15</u>	<u>15</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	221,763	217,973
Hire purchase contracts	8,142	26,478
Trade creditors	61,115	47,389
Taxation and social security	149,327	81,200
Other creditors	<u>200,882</u>	<u>232,120</u>
	<u>641,229</u>	<u>605,160</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans	123,193	129,752
Hire purchase contracts	33,144	-
Other creditors	<u>156,022</u>	<u>235,316</u>
	<u>312,359</u>	<u>365,068</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2021 £	2020 £
Bank overdrafts	168,075	166,675
Bank loans	<u>176,881</u>	<u>181,050</u>
	<u>344,956</u>	<u>347,725</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

11. RESERVES

At 1 April 2020
and 31 March 2021

Revaluation
reserve
£
41,479

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.