
B HOULDSWORTH AND SONS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

B HOULDSWORTH AND SONS LIMITED
REGISTERED NUMBER: 04222351

BALANCE SHEET
AS AT 30 APRIL 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	143,017	92,437
Investment property	5	337,500	249,140
		<u>480,517</u>	<u>341,577</u>
Current assets			
Stocks		210,784	163,213
Debtors: amounts falling due within one year	6	1,345,293	2,981,031
Cash at bank and in hand	7	2,208,651	1,565,913
		<u>3,764,728</u>	<u>4,710,157</u>
Creditors: amounts falling due within one year	8	(280,491)	(1,500,792)
Net current assets		<u>3,484,237</u>	<u>3,209,365</u>
Total assets less current liabilities		<u>3,964,754</u>	<u>3,550,942</u>
Provisions for liabilities			
Deferred tax	9	(39,008)	(17,113)
		<u>(39,008)</u>	<u>(17,113)</u>
Net assets		<u><u>3,925,746</u></u>	<u><u>3,533,829</u></u>
Capital and reserves			
Called up share capital		1,000	1,000
Non-distributable reserve		74,649	-
Profit and loss account		3,850,097	3,532,829
		<u><u>3,925,746</u></u>	<u><u>3,533,829</u></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

B HOULDSWORTH AND SONS LIMITED
REGISTERED NUMBER: 04222351

BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2022

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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

Richard Houldsworth
Director

Date: 25 January 2023

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

1. General information

B Houldsworth and Sons Limited is a private company limited by shares, registered in England and Wales. The registered office address is 30 Leeds Road, Otley, LS21 1BT and the registered number is 04222351.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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.

2.3 Operating leases: the Company as lessee

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

2. Accounting policies (continued)

2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102.

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.6 Pensions

Defined contribution pension plan

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 Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.7 Current and deferred taxation

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 balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

2. Accounting policies (continued)

2.8 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, SELECT OR ENTER METHOD.

Depreciation is provided on the following basis:

Plant and machinery	-	20%	reducing balance
Motor vehicles	-	25%	reducing balance
Office equipment	-	10%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.9 Investment property

Investment property is carried at fair value determined annually by the director or external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Comprehensive Income.

2.10 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.11 Debtors

Short-term debtors are measured at transaction price, less any impairment.

2.12 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions.

2.13 Creditors

Short-term creditors are measured at the transaction price.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

2. Accounting policies (continued)**2.14 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

3. Employees

The average monthly number of employees, including directors, during the year was 13 (2021 - 8).

4. Tangible fixed assets

	Plant and machinery	Motor vehicles	Office equipment	Total
	£	£	£	£
Cost or valuation				
At 1 May 2021	133,917	117,657	5,775	257,349
Additions	54,500	43,292	-	97,792
Disposals	(40,499)	-	-	(40,499)
At 30 April 2022	147,918	160,949	5,775	314,642
Depreciation				
At 1 May 2021	92,602	68,347	3,963	164,912
Charge for the year on owned assets	16,260	18,527	181	34,968
Disposals	(28,255)	-	-	(28,255)
At 30 April 2022	80,607	86,874	4,144	171,625
Net book value				
At 30 April 2022	67,311	74,075	1,631	143,017
At 30 April 2021	41,315	49,310	1,812	92,437

B HOULDSWORTH AND SONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

5. Fixed asset investments

	Other fixed asset investments £
Cost or valuation	
At 1 May 2021	249,140
Revaluations	88,360
	<hr/>
At 30 April 2022	337,500

6. Debtors

	2022 £	2021 £
Trade debtors	92,887	82,449
Other debtors	1,115,072	2,758,382
Prepayments and accrued income	137,334	140,200
	<hr/>	<hr/>
	1,345,293	2,981,031

7. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	2,208,651	1,565,913
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	2,208,651	1,565,913

B HOULDSWORTH AND SONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

8. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	41,573	81,249
Corporation tax	62,120	36,782
Other taxation and social security	60,087	15,142
Other creditors	110,961	1,363,269
Accruals and deferred income	5,750	4,350
	<u>280,491</u>	<u>1,500,792</u>

9. Deferred taxation

	2022
	£
At beginning of year	(17,113)
Charged to profit or loss	(21,895)
At end of year	<u>(39,008)</u>

The provision for deferred taxation is made up as follows:

	2022	2021
	£	£
Accelerated capital allowances	(25,296)	(17,113)
Property revaluation	(13,712)	-
	<u>(39,008)</u>	<u>(17,113)</u>

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.