

COMPANY REGISTRATION NUMBER: 04557728

Carl Bird Limited
Unaudited financial statements
31 March 2023



Carl Bird Limited

Statement of financial position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	6	1,810,398	1,720,011
Current assets			
Stocks		7,379	8,266
Debtors	7	429,342	670,765
Cash at bank and in hand		266,191	200,921
		<u>702,912</u>	<u>879,952</u>
Creditors: Amounts falling due within one year	8	<u>(488,732)</u>	<u>(736,773)</u>
Net current assets		<u>214,180</u>	<u>143,179</u>
Total assets less current liabilities		<u>2,024,578</u>	<u>1,863,190</u>
Creditors: Amounts falling due after more than one year	9	(370,455)	(312,248)
Provisions			
Taxation including deferred tax		<u>(212,124)</u>	<u>(197,194)</u>
Net assets		<u>1,441,999</u>	<u>1,353,748</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>1,441,899</u>	<u>1,353,648</u>
Shareholders funds		<u>1,441,999</u>	<u>1,353,748</u>

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 income statement has not been delivered.

For the year ending 31 March 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

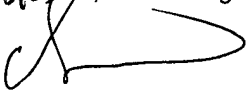
The notes on pages 3 to 7 form part of these financial statements.

Carl Bird Limited

Statement of financial position *(continued)*

31 March 2023

These financial statements were approved by the board of directors and authorised for issue on ~~10/04/23~~ 10/04/23, and are signed on behalf of the board by:



Mr C D Bird
Director

Company registration number: 04557728

The notes on pages 3 to 7 form part of these financial statements.

Carl Bird Limited

Notes to the financial statements

Year ended 31 March 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Boundary Pit, Sandy Hills, Worstead, North Walsham, Norfolk, NR28 9NA, England.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

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.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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. Provision is made, under the liability method, to take account of timing differences between the

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Carl Bird Limited

Notes to the financial statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - Amortised over 10 years

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

Tangible assets

Tangible assets are initially recorded at cost, and 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:

Property improvements	- 5% straight line
Plant and machinery	- 25% reducing balance
Skips	- 20% reducing balance
Motor vehicles	- 25% reducing balance
Office equipment	- 25% reducing balance

Impairment of fixed assets

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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price.

Carl Bird Limited

Notes to the financial statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

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.

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.

Grants relating to assets are 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 is recognised as deferred income and not deducted from the carrying amount of the asset.

Defined contribution plans

The company contributes towards personal pension policies of its employees. The contributions payable are charged to the Statement of Financial Activities as they become payable.

4. Employee numbers

The average number of employees during the year was 24 (2022: 23).

5. Intangible assets

	Goodwill £
Cost	
At 1 April 2022 and 31 March 2023	35,000
Amortisation	
At 1 April 2022 and 31 March 2023	35,000
Carrying amount	
At 31 March 2023	-
At 31 March 2022	-

Carl Bird Limited

Notes to the financial statements (continued)

Year ended 31 March 2023

6. Tangible assets

	Property improve- ments £	Plant and machinery £	Skips £	Motor vehicles £	Office equipment £	Total £
Cost						
At 1 April 2022	1,532,081	1,259,285	327,876	775,561	27,025	3,921,828
Additions	96,605	–	15,067	294,600	–	406,272
Disposals	–	–	–	(2,000)	–	(2,000)
At 31 March 2023	1,628,686	1,259,285	342,943	1,068,161	27,025	4,326,100
Depreciation						
At 1 April 2022	576,107	776,973	219,376	606,555	22,806	2,201,817
Charge for the year	77,286	120,571	23,583	91,398	1,047	313,885
At 31 March 2023	653,393	897,544	242,959	697,953	23,853	2,515,702
Carrying amount						
At 31 March 2023	975,293	361,741	99,984	370,208	3,172	1,810,398
At 31 March 2022	955,974	482,312	108,500	169,006	4,219	1,720,011

7. Debtors

	2023 £	2022 £
Trade debtors	426,815	506,963
Prepayments and accrued income	2,527	152,779
Other debtors	–	11,023
	429,342	670,765

8. Creditors: Amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	10,000	10,000
Trade creditors	160,470	382,188
Accruals and deferred income	9,154	10,932
Corporation tax	22,896	55,795
Social security and other taxes	87,551	57,995
Obligations under finance leases and hire purchase contracts	170,449	182,905
Director loan accounts	28,212	36,958
	488,732	736,773

Obligations under finance lease and hire purchase contracts are secured against the assets to which they relate. Bank loans and overdrafts include a bounce back loan secured by the government.

Carl Bird Limited

Notes to the financial statements *(continued)*

Year ended 31 March 2023

9. Creditors: Amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	29,167	39,167
Obligations under finance leases and hire purchase contracts	336,288	268,081
Other creditors	5,000	5,000
	<u>370,455</u>	<u>312,248</u>

Obligations under finance lease and hire purchase contracts are secured against the assets to which they relate. Bank loans and overdrafts include a bounce back loan secured by the government.