

**Unaudited Financial Statements**  
**for the Year Ended 31 May 2022**  
**for**  
**Boakes Businesses Limited**

**Contents of the Financial Statements  
for the Year Ended 31 May 2022**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**Company Information  
for the Year Ended 31 May 2022**

**DIRECTOR:**

Mr P J Boakes

**REGISTERED OFFICE:**

Bank Chambers  
61 High Street  
Cranbrook  
Kent  
TN17 3EG

**BUSINESS ADDRESS:**

The Farthings  
Main Street  
Peasmarsh  
East Sussex  
TN31 6SY

**REGISTERED NUMBER:**

04645894 (England and Wales)

**ACCOUNTANTS:**

McCabe Ford Williams  
Bank Chambers  
61 High Street  
Cranbrook  
Kent  
TN17 3EG

**Balance Sheet  
31 May 2022**

	Notes	31.5.22 £	£	31.5.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,047		1,584
<b>CURRENT ASSETS</b>					
Debtors	5	3,684		679	
Cash at bank		<u>583</u>		<u>7,052</u>	
		4,267		7,731	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>4,934</u>		<u>4,775</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(667)</u>		<u>2,956</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			380		4,540
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>5,366</u>		<u>7,021</u>
<b>NET LIABILITIES</b>			<u>(4,986)</u>		<u>(2,481)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Retained earnings			<u>(5,086)</u>		<u>(2,581)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(4,986)</u>		<u>(2,481)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

**Balance Sheet - continued**  
**31 May 2022**

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 director and authorised for issue on 10 February 2023 and were signed by:

Mr P J Boakes - Director

**Notes to the Financial Statements  
for the Year Ended 31 May 2022**

**1. STATUTORY INFORMATION**

Boakes Businesses 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

Plant and machinery	- 50% on cost, 33% on cost and 20% on cost
Motor vehicles	- 25% on reducing balance

**Government grants**

**Coronavirus Bounce Back Loan Scheme**

The company received a Coronavirus Bounce Back Loan in the previous year. Under the terms of the loan, the government guaranteed 100% of the loan and there were no fees or interest to pay for the first 12 months. After 12 months, the interest rate is 2.5% per annum and the loan will be repayable by equal monthly instalments over 5 years. In the accounts, the initial interest paid by the government has been recognised as grant income and spread evenly over the first 12 months of the loan term.

**Coronavirus Job Retention Scheme**

The company has furloughed staff during the Covid-19 pandemic and made claims for government furlough grants. The grants are recognised on an accruals basis, matched in the period against the staff costs that they relate to, and recorded as grant income in the accounts.

**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 May 2022**

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 1) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 June 2021 and 31 May 2022	<u>11,077</u>	<u>2,000</u>	<u>13,077</u>
<b>DEPRECIATION</b>			
At 1 June 2021	10,993	500	11,493
Charge for year	<u>37</u>	<u>500</u>	<u>537</u>
At 31 May 2022	<u>11,030</u>	<u>1,000</u>	<u>12,030</u>
<b>NET BOOK VALUE</b>			
At 31 May 2022	<u>47</u>	<u>1,000</u>	<u>1,047</u>
At 31 May 2021	<u>84</u>	<u>1,500</u>	<u>1,584</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.22	31.5.21
	£	£
Other debtors	<u>3,684</u>	<u>679</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2022**

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

	31.5.22	31.5.21
	£	£
Bank loans and overdrafts	1,654	1,480
Taxation and social security	742	2,290
Other creditors	2,538	1,005
	<u>4,934</u>	<u>4,775</u>

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

	31.5.22	31.5.21
	£	£
Bank loans	<u>5,366</u>	<u>7,021</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>151</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.5.22	31.5.21
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 May 2022 and 31 May 2021:

	31.5.22	31.5.21
	£	£
<b>Mr P J Boakes</b>		
Balance outstanding at start of year	-	-
Amounts advanced	3,580	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>3,580</u>	<u>-</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.