

Unaudited Financial Statements for the Year Ended 31 May 2023

for

Boakes Businesses Limited

Contents of the Financial Statements
for the Year Ended 31 May 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Boakes Businesses Limited

Company Information
for the Year Ended 31 May 2023

DIRECTOR:

Mr P J Boakes

REGISTERED OFFICE:

Bank Chambers
61 High Street
Cranbrook
Kent
TN17 3EG

BUSINESS ADDRESS:

140 Frederick Road
Hastings
East Sussex
TN35 5AU

REGISTERED NUMBER:

04645894 (England and Wales)

ACCOUNTANTS:

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

Balance Sheet
31 May 2023

	Notes	31.5.23 £	£	31.5.22 £	£
FIXED ASSETS					
Tangible assets	4		861		1,047
CURRENT ASSETS					
Debtors	5	-		3,684	
Cash at bank		<u>218</u>		<u>583</u>	
		218		4,267	
CREDITORS					
Amounts falling due within one year	6	<u>5,578</u>		<u>4,934</u>	
NET CURRENT LIABILITIES			<u>(5,360)</u>		<u>(667)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(4,499)		380
CREDITORS					
Amounts falling due after more than one year	7		<u>3,671</u>		<u>5,366</u>
NET LIABILITIES			<u>(8,170)</u>		<u>(4,986)</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>(8,270)</u>		<u>(5,086)</u>
SHAREHOLDERS' FUNDS			<u>(8,170)</u>		<u>(4,986)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 26 January 2024 and were signed by:

Mr P J Boakes - Director

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

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

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2023

2. **ACCOUNTING POLICIES - continued**

Going concern

The accounts have been prepared on a going concern basis. The director has confirmed his ongoing financial support for the company and expects the company to meet all liabilities as they fall due for the foreseeable future.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2022 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 June 2022 and 31 May 2023	<u>11,077</u>	<u>2,000</u>	<u>13,077</u>
DEPRECIATION			
At 1 June 2022	11,030	1,000	12,030
Charge for year	30	156	186
At 31 May 2023	<u>11,060</u>	<u>1,156</u>	<u>12,216</u>
NET BOOK VALUE			
At 31 May 2023	<u>17</u>	<u>844</u>	<u>861</u>
At 31 May 2022	<u>47</u>	<u>1,000</u>	<u>1,047</u>

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

	31.5.23 £	31.5.22 £
Other debtors	<u>-</u>	<u>3,684</u>

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

	31.5.23 £	31.5.22 £
Bank loans and overdrafts	1,695	1,654
Taxation and social security	1,674	742
Other creditors	<u>2,209</u>	<u>2,538</u>
	<u>5,578</u>	<u>4,934</u>

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

	31.5.23 £	31.5.22 £
Bank loans	<u>3,671</u>	<u>5,366</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2023

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.23	31.5.22
			£	£
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 2023 and 31 May 2022:

	31.5.23	31.5.22
	£	£
Mr P J Boakes		
Balance outstanding at start of year	3,580	-
Amounts advanced	-	3,580
Amounts repaid	(3,580)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>3,580</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.