

Unaudited Financial Statements
for the Period 1 November 2020 to 30 April 2022
for
Cherbind Limited

Stoney Philbin & Company Limited
7 High Street
Chapel-en-le-Frith
High Peak
SK23 0HD

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for the Period 1 November 2020 to 30 April 2022

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Cherbind Limited

Company Information

for the Period 1 November 2020 to 30 April 2022

DIRECTORS:

Mrs P B McGrath
J J Mcgrath

SECRETARY:

REGISTERED OFFICE:

Unit 7, Horbury Bridge Mills
Bridge Road
Horbury
Wakefield
West Yorkshire
WF4 5PP

REGISTERED NUMBER:

05078788 (England and Wales)

ACCOUNTANTS:

Stoney Philbin & Company Limited
7 High Street
Chapel-en-le-Frith
High Peak
SK23 0HD

Balance Sheet
30 April 2022

	Notes	30.4.22 £	£	31.10.20 £	£
FIXED ASSETS					
Tangible assets	4		76,649		70,150
CURRENT ASSETS					
Stocks		519,781		369,674	
Debtors	5	278,909		661,080	
Cash at bank		20,896		-	
		<u>819,586</u>		<u>1,030,754</u>	
CREDITORS					
Amounts falling due within one year	6	<u>651,678</u>		<u>671,395</u>	
NET CURRENT ASSETS			<u>167,908</u>		<u>359,359</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			244,557		429,509
CREDITORS					
Amounts falling due after more than one year	7		(113,215)		(151,957)
PROVISIONS FOR LIABILITIES	8		<u>(14,563)</u>		<u>(12,826)</u>
NET ASSETS			<u>116,779</u>		<u>264,726</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>116,679</u>		<u>264,626</u>
SHAREHOLDERS' FUNDS			<u>116,779</u>		<u>264,726</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 April 2022 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 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 18 July 2023 and were signed on its behalf by:

Mrs P B McGrath - Director

Notes to the Financial Statements
for the Period 1 November 2020 to 30 April 2022

1. STATUTORY INFORMATION

Cherbind 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.

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.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the period 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 period 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 Period 1 November 2020 to 30 April 2022

2. **ACCOUNTING POLICIES - continued**

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 period was 12 (2020 - 19) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 November 2020	185,746	12,773	113,994	312,513
Additions	-	3,408	45,000	48,408
Disposals	-	(5,249)	(18,200)	(23,449)
At 30 April 2022	<u>185,746</u>	<u>10,932</u>	<u>140,794</u>	<u>337,472</u>
DEPRECIATION				
At 1 November 2020	154,689	4,806	82,868	242,363
Charge for period	20,395	3,074	11,672	35,141
Eliminated on disposal	-	-	(16,681)	(16,681)
At 30 April 2022	<u>175,084</u>	<u>7,880</u>	<u>77,859</u>	<u>260,823</u>
NET BOOK VALUE				
At 30 April 2022	<u>10,662</u>	<u>3,052</u>	<u>62,935</u>	<u>76,649</u>
At 31 October 2020	<u>31,057</u>	<u>7,967</u>	<u>31,126</u>	<u>70,150</u>

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

	30.4.22 £	31.10.20 £
Trade debtors	144,603	402,720
Other debtors	134,306	205,180
Directors' loan accounts	-	53,180
	<u>278,909</u>	<u>661,080</u>

Notes to the Financial Statements - continued
for the Period 1 November 2020 to 30 April 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.22	31.10.20
	£	£
Bank loans and overdrafts	-	192,470
Trade creditors	239,805	159,317
Tax	(30,585)	(28,588)
Social security and other taxes	(75,426)	(19,451)
Other creditors	-	1,604
Related undertakings	-	363,695
Directors' loan accounts	495,000	-
Accrued expenses	22,884	2,348
	<u>651,678</u>	<u>671,395</u>

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

	30.4.22	31.10.20
	£	£
Bank loans - 1-2 years	27,268	27,268
Bank loans - 2-5 years	85,947	124,689
	<u>113,215</u>	<u>151,957</u>

8. PROVISIONS FOR LIABILITIES

	30.4.22	31.10.20
	£	£
Deferred tax	<u>14,563</u>	<u>12,826</u>
		Deferred tax
		£
Balance at 1 November 2020		12,826
Provided during period		<u>1,737</u>
Balance at 30 April 2022		<u>14,563</u>

9. RELATED PARTY DISCLOSURES

During the period Cherbind Limited made sales of £109,039 (2020 - £nil) to and purchases of £50,082 (2020 - £nil) from Streetwise UK Management Limited, a company with directors and shareholders in common with Cherbind Limited. At the period end the amount owed to the company was £nil (2020 - £103,830).

During the period Cherbind Limited made sales of £124,657 (2020 - £nil) to and purchases of £90,814 (2020 - £nil) from Enviroflow Management Limited, a company with directors and shareholders in common with Cherbind Limited. At the period end the amount owed to the company was £nil (2020 - £259,865).

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Cherbind Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cherbind Limited for the period ended 30 April 2022 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Cherbind Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Cherbind Limited and state those matters that we have agreed to state to the Board of Directors of Cherbind Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Cherbind Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Cherbind Limited. You consider that Cherbind Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Cherbind Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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18 July 2023

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.