

Registered number
05426960

Blacker Sheep Limited
Unaudited Filleted Accounts
31 March 2023

Blacker Sheep Limited**Registered number:** 05426960**Balance Sheet****as at 31 March 2023**

	Notes	2023 £	2022 £
Fixed assets			
Intangible assets		-	619
Tangible assets	3	106,059	73,895
Investments		4	4
		<u>106,063</u>	<u>74,518</u>
Current assets			
Stocks		87,219	67,947
Debtors	4	160,796	150,183
Cash at bank and in hand		560	901
		<u>248,575</u>	<u>219,031</u>
Creditors: amounts falling due within one year	5	(252,998)	(226,081)
Net current assets		<u>(4,423)</u>	<u>(7,050)</u>
Total assets less current liabilities		<u>101,640</u>	<u>67,468</u>
Creditors: amounts falling due after more than one year	6	(70,726)	(53,993)
Deferred grants		(500)	(1,000)
Net assets		<u>30,414</u>	<u>12,475</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		29,414	11,475
Shareholders' funds		<u>30,414</u>	<u>12,475</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has

not been delivered to the Registrar of Companies.

C S Halsey

Director

Approved by the board on 7 September 2023

Blacker Sheep Limited
Notes to the Accounts
for the year ended 31 March 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Development costs	50% straight line
Website	50% straight line
CRM & production system	50% straight line

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold improvements	Straight line over the lease term
Plant & machinery	10% straight line
Office equipment	25% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees

	2023	2022
	Number	Number
Average number of persons employed by the company	<u>14</u>	<u>15</u>

3 Tangible fixed assets

	Plant & Machinery	Land and buildings	Total
	£	£	£
Cost			
At 1 April 2022	545,491	89,756	635,247
Additions	28,963	23,177	52,140
Disposals	(325)	-	(325)
At 31 March 2023	<u>574,129</u>	<u>112,933</u>	<u>687,062</u>
Depreciation			
At 1 April 2022	471,596	89,756	561,352
Charge for the year	17,658	2,318	19,976
On disposals	(325)	-	(325)
At 31 March 2023	<u>488,929</u>	<u>92,074</u>	<u>581,003</u>
Net book value			
At 31 March 2023	<u>85,200</u>	<u>20,859</u>	<u>106,059</u>
At 31 March 2022	<u>73,895</u>	<u>-</u>	<u>73,895</u>

4 Debtors	2023	2022
	£	£
Trade debtors	21,419	42,378
Amounts owed by group undertakings and undertakings in which the company has a participating interest	89,001	63,414
Other debtors	50,376	44,391
	<u>160,796</u>	<u>150,183</u>

5 Creditors: amounts falling due within one year	2023	2022
	£	£
Bank loans and overdrafts	26,403	21,146
Obligations under finance lease and hire purchase contracts	23,450	8,247
Trade creditors	10,597	12,591
Taxation and social security costs	20,686	23,762
Other creditors	171,862	160,335
	<u>252,998</u>	<u>226,081</u>

6 Creditors: amounts falling due after one year	2023	2022
	£	£
Bank loans	36,386	42,092
Obligations under finance lease and hire purchase contracts	34,340	11,901
	<u>70,726</u>	<u>53,993</u>

7 Loans	2023	2022
	£	£
Creditors include:		
Secured bank loans	<u>57,789</u>	<u>20,148</u>

The finance lease obligation is secured upon the asset to which it relates.

8 Other financial commitments	2023	2022
	£	£
Total future minimum payments under non-cancellable operating leases	<u>56,250</u>	<u>101,250</u>

9 Parent company

The parent company of Blacker Sheep Limited is The Natural Fibre Company Holdings Limited

and its registered office is Unit B Pipers Close, Pennygillam Industria Estate, Launceston, Cornwall, PL15 7PJ.

10 Other information

Blacker Sheep Limited is a private company limited by shares and incorporated in England. Its registered office is:

Unit B Pipers Court

Pennygillam Industrial Estate

Launceston

Cornwall

PL15 7PJ

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.