

Registered Number: 05700539
England and Wales

Abridged Accounts
for the year ended 30 September 2023
for
JV BRADLEY LTD

JV BRADLEY LTD
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For the year ended 30 September 2023

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JV BRADLEY LTD
Statement of Financial Position
As at 30 September 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	3	634,670	619,082
Investments	4	492	492
		635,162	619,574
Current assets			
Stocks		850,137	982,931
Debtors: amounts falling due within one year		331,701	145,685
Cash at bank and in hand		180,753	(21,669)
		1,362,591	1,106,947
Creditors: amount falling due within one year		(380,539)	(379,307)
Net current assets		982,052	727,640
Total assets less current liabilities		1,617,214	1,347,214
Creditors: amount falling due after more than one year		(310,000)	(310,000)
Provisions for liabilities		(120,587)	(57,823)
Net assets		1,186,627	979,391
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		1,186,625	979,389
Shareholder's funds		1,186,627	979,391

For the year ended 30 September 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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 the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 05 December 2023 and were signed on its behalf by:

Caroline Bradley
Director

JV BRADLEY LTD
Notes to the Abridged Financial Statements
For the year ended 30 September 2023

General Information

JV Bradley Ltd is a private company, limited by shares, registered in England and Wales, registration number 05700539, registration address Home Farm, Grimsthorpe, Bourne, Lincolnshire, PE10 0ND.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date.

Deferred tax is measured using 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.

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.

Current and deferred tax assets and liabilities are not discounted.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and Buildings	10% Straight Line
Plant and Machinery	20% Straight Line
Motor Vehicles	20% Straight Line

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

Fixed asset investments

Fixed asset investments are stated at cost less provision for any permanent diminution in value.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Average number of employees

Average number of employees during the year was 17 (2022 : 17).

3. Tangible fixed assets

Cost or valuation	Land and Buildings	Plant and Machinery	Motor Vehicles	Total
	£	£	£	£
At 01 October 2022	540,258	1,907,731	27,045	2,475,034
Additions	-	191,500	-	191,500
Disposals	-	-	-	-
At 30 September 2023	540,258	2,099,231	27,045	2,666,534
Depreciation				
At 01 October 2022	228,715	1,600,192	27,045	1,855,952
Charge for year	39,242	136,670	-	175,912
On disposals	-	-	-	-
At 30 September 2023	267,957	1,736,862	27,045	2,031,864
Net book values				
Closing balance as at 30 September 2023	272,301	362,369	-	634,670
Opening balance as at 01 October 2022	311,543	307,539	-	619,082

4. Investments

Cost	Other investments other than loans	Total
	£	£
At 01 October 2022	492	492
Additions	-	-
Transfer to/from tangible fixed assets	-	-
Disposals	-	-
At 30 September 2023	492	492

5. Share Capital

Authorised

2 Class A shares of £1.00 each

Allotted, called up and fully paid

2 Class A shares of £1.00 each

2023	2022
£	£
<u>2</u>	<u>2</u>
<u>2</u>	<u>2</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.