

BROWNS OF LIVERSEDGE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

Wilkinson and Partners
Chartered Accountants
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Bradford
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BD16 1PY

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FOR THE YEAR ENDED 31 MARCH 2022**

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BROWNS OF LIVERSEDGE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTOR:	M Brown
REGISTERED OFFICE:	Fairfax House, 6A Mill Field Road Cottingley Business Park Cottingley BINGLEY West Yorkshire BD16 1PY
REGISTERED NUMBER:	05741027 (England and Wales)
ACCOUNTANTS:	Wilkinson and Partners Chartered Accountants Fairfax House 6a Mill Field Road Cottingley Business Park Bradford West Yorkshire BD16 1PY

BROWNS OF LIVERSEDGE LIMITED (REGISTERED NUMBER: 05741027)

**BALANCE SHEET
31 MARCH 2022**

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>11,909</u>		<u>12,021</u>
			11,909		12,021
CURRENT ASSETS					
Stocks		212,337		144,567	
Debtors	6	122,699		96,120	
Cash at bank and in hand		<u>26,810</u>		<u>126,211</u>	
		361,846		366,898	
CREDITORS					
Amounts falling due within one year	7	<u>241,871</u>		<u>231,904</u>	
NET CURRENT ASSETS			<u>119,975</u>		<u>134,994</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>131,884</u>		<u>147,015</u>
CREDITORS					
Amounts falling due after more than one year	8		(35,000)		(45,000)
PROVISIONS FOR LIABILITIES	9		<u>(2,245)</u>		<u>(2,262)</u>
NET ASSETS			<u>94,639</u>		<u>99,753</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>94,539</u>		<u>99,653</u>
SHAREHOLDERS' FUNDS			<u>94,639</u>		<u>99,753</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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.

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 7 November 2022 and were signed by:

M Brown - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. STATUTORY INFORMATION

Browns of Liversedge 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.

In accordance with Section 444 of the Companies Act 2006, the Directors Report has not been delivered.

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 MARCH 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.

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 year was 2 (2021 - 2) .

4. INTANGIBLE FIXED ASSETS**COST**

At 1 April 2021
and 31 March 2022

Goodwill
£

48,000

AMORTISATION

At 1 April 2021
and 31 March 2022

48,000

NET BOOK VALUE

At 31 March 2022
At 31 March 2021

-
-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2021	225	3,000	30,833	1,088	35,146
Additions	3,140	-	-	257	3,397
At 31 March 2022	3,365	3,000	30,833	1,345	38,543
DEPRECIATION					
At 1 April 2021	211	2,497	19,329	1,088	23,125
Charge for year	473	75	2,876	85	3,509
At 31 March 2022	684	2,572	22,205	1,173	26,634
NET BOOK VALUE					
At 31 March 2022	2,681	428	8,628	172	11,909
At 31 March 2021	14	503	11,504	-	12,021

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	120,461	93,518
Prepayments	2,238	2,602
	<u>122,699</u>	<u>96,120</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Bank loans and overdrafts	10,000	5,000
Trade creditors	4,661	3,413
Tax	925	2,038
Social security and other taxes	915	320
VAT	15,463	32,986
Other creditors	1,743	1,715
Directors' current accounts	204,959	183,378
Accrued expenses	3,205	3,054
	<u>241,871</u>	<u>231,904</u>

Loans from directors are interest free and repayable on demand.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

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

	31.3.22	31.3.21
	£	£
Bank loans - 1-2 years	10,000	10,000
Bank loans - 2-5 years	25,000	30,000
Bank loans more 5 yr by instal	-	5,000
	<u>35,000</u>	<u>45,000</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	-	5,000

9. PROVISIONS FOR LIABILITIES

	31.3.22	31.3.21
	£	£
Deferred tax	<u>2,245</u>	<u>2,262</u>
		Deferred tax
		£
Balance at 1 April 2021		2,262
Accelerated capital allowances		(17)
Balance at 31 March 2022		<u>2,245</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.22	31.3.21
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

11. ULTIMATE CONTROLLING PARTY

The director has ultimate control of the company due to owning the issued share capital.

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.