

Unaudited Financial Statements
for the Year Ended 30 April 2020
for
Barclay Firth Ltd

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for the Year Ended 30 April 2020**

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Barclay Firth Ltd
Company Information
for the Year Ended 30 April 2020

DIRECTORS: J B Hamilton
N B Hamilton

SECRETARY: N B Hamilton

REGISTERED OFFICE: Russell Chambers
61A North Street
Keighley
West Yorkshire
BD21 3DS

REGISTERED NUMBER: 06561199 (England and Wales)

ACCOUNTANTS: Stirk Lambert & Co
Chartered Accountants
Russell Chambers
61a North Street
Keighley
West Yorkshire
BD21 3DS

**Statement of Financial Position
30 April 2020**

	Notes	30.4.20 £	30.4.19 £
FIXED ASSETS			
Tangible assets	5	18,060	26,884
CURRENT ASSETS			
Stocks		-	101,054
Debtors	6	4,152,113	5,971
Cash at bank		6,247	3,093
		<u>4,158,360</u>	<u>110,118</u>
CREDITORS			
Amounts falling due within one year	7	<u>(5,505,442)</u>	<u>(1,694,311)</u>
NET CURRENT LIABILITIES		<u>(1,347,082)</u>	<u>(1,584,193)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(1,329,022)	(1,557,309)
CREDITORS			
Amounts falling due after more than one year	8	-	(13,125)
PROVISIONS FOR LIABILITIES		<u>(3,431)</u>	<u>(5,108)</u>
NET LIABILITIES		<u>(1,332,453)</u>	<u>(1,575,542)</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>(1,332,455)</u>	<u>(1,575,544)</u>
SHAREHOLDERS' FUNDS		<u>(1,332,453)</u>	<u>(1,575,542)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 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.

Statement of Financial Position - continued
30 April 2020

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 Board of Directors and authorised for issue on 9 November 2020 and were signed on its behalf by:

N B Hamilton - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2020**

1. STATUTORY INFORMATION

Barclay Firth Ltd 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared on the basis of a going concern since the directors of the company have indicated that they will support the company for the foreseeable future.

Turnover

Turnover represents the amounts received or receivable for goods and services provided to customers, excluding VAT.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Machinery & equipment	- 25% on reducing balance
Office furniture & equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance and Straight line over 3 years

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 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 30 April 2020

3. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates defined contribution pension schemes. Contributions payable to the company's pension schemes are charged to the profit and loss account in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

5. TANGIBLE FIXED ASSETS

	Machinery & equipment £	Office furniture & equipment £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 May 2019	79,072	3,441	19,333	6,196	108,042
Disposals	(5,826)	(1,126)	(3,000)	(3,060)	(13,012)
At 30 April 2020	<u>73,246</u>	<u>2,315</u>	<u>16,333</u>	<u>3,136</u>	<u>95,030</u>
DEPRECIATION					
At 1 May 2019	57,795	2,903	14,745	5,715	81,158
Charge for year	4,973	77	968	257	6,275
Eliminated on disposal	(4,443)	(897)	(2,287)	(2,836)	(10,463)
At 30 April 2020	<u>58,325</u>	<u>2,083</u>	<u>13,426</u>	<u>3,136</u>	<u>76,970</u>
NET BOOK VALUE					
At 30 April 2020	<u>14,921</u>	<u>232</u>	<u>2,907</u>	<u>-</u>	<u>18,060</u>
At 30 April 2019	<u>21,277</u>	<u>538</u>	<u>4,588</u>	<u>481</u>	<u>26,884</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.20 £	30.4.19 £
Amounts recoverable on contract	4,048,000	-
Other debtors	79,337	-
Value added tax debtor	24,538	5,721
Prepayments and accrued income	<u>238</u>	<u>250</u>
	<u>4,152,113</u>	<u>5,971</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

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

	30.4.20	30.4.19
	£	£
Bank loans and overdrafts	78,641	55,000
Other loans	3,147,797	-
Hire purchase contracts	13,125	22,500
Trade creditors	117,965	32,844
Tax	1	-
Social security and other taxes	3,463	984
Other creditors	61,768	-
Directors' current accounts	1,589,630	1,581,783
Accruals and deferred income	493,052	1,200
	<u>5,505,442</u>	<u>1,694,311</u>

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

	30.4.20	30.4.19
	£	£
Hire purchase contracts	<u>-</u>	<u>13,125</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.4.20	30.4.19
	£	£
Bank loans	78,641	55,000
Other loans	3,147,797	-
	<u>3,226,438</u>	<u>55,000</u>

Eastern credit borrowings are secured by a fixed charge over the property 1 Thornbridge Mews, Bradford, BD2 3BL which is owned by the director personally.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Barclay Firth Ltd**

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 Statement of Financial Position. 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 Barclay Firth Ltd for the year ended 30 April 2020 which comprise the Statement of Income and Retained Earnings, Statement of Financial Position 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Barclay Firth Ltd, 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 Barclay Firth Ltd and state those matters that we have agreed to state to the Board of Directors of Barclay Firth Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Barclay Firth Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Barclay Firth Ltd 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 profit of Barclay Firth Ltd. You consider that Barclay Firth Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Barclay Firth Ltd. 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.

Stirk Lambert & Co
Chartered Accountants
Russell Chambers
61a North Street
Keighley
West Yorkshire
BD21 3DS

9 November 2020

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.