

# Better Equipped Educational Supplies Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2020

# Better Equipped Educational Supplies Ltd

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# **Better Equipped Educational Supplies Ltd**

## **Company Information**

<b>Directors</b>	CL Sherbourne TD Crawley HL Mackenzie DA Scoltock I Mackenzie
<b>Registered office</b>	18-20 Moorland Road Burslem Stoke-on-Trent Staffordshire ST6 1DW

# Better Equipped Educational Supplies Ltd

(Registration number: 06747374)  
Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	8,989	3,434
<b>Current assets</b>			
Stocks	<u>5</u>	419,866	476,672
Debtors	<u>6</u>	358,894	387,362
Cash at bank and in hand		<u>292,006</u>	<u>89,747</u>
		1,070,766	953,781
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(477,149)</u>	<u>(534,133)</u>
<b>Net current assets</b>		<u>593,617</u>	<u>419,648</u>
<b>Net assets</b>		<u>602,606</u>	<u>423,082</u>
<b>Capital and reserves</b>			
Called up share capital		900	900
Profit and loss account		<u>601,706</u>	<u>422,182</u>
Shareholders' funds		<u>602,606</u>	<u>423,082</u>

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

## Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 9 July 2020 and signed on its behalf by:

**Better Equipped Educational Supplies Ltd**

**(Registration number: 06747374)**  
**Balance Sheet as at 31 March 2020**

.....  
TD Crawley  
Director

.....  
DA Scoltock  
Director

.....  
I Mackenzie  
Director

# **Better Equipped Educational Supplies Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

18-20 Moorland Road  
Burslem  
Stoke-on-Trent  
Staffordshire  
ST6 1DW  
England

The principal place of business is:

Wrenbury Business Park  
Wrenbury Road  
Wrenbury  
Nantwich  
Cheshire  
CW5 8EB

These financial statements were authorised for issue by the Board on 9 July 2020.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

## Better Equipped Educational Supplies Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

#### Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line basis
Fixtures and fittings	25% straight line basis
Plant and machinery	25% straight line basis

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

## **Better Equipped Educational Supplies Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 30 (2019 - 30).



# Better Equipped Educational Supplies Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

### 4 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
<b>Cost or valuation</b>			
At 1 April 2019	36,953	3,820	40,773
Additions	9,708	-	9,708
At 31 March 2020	46,661	3,820	50,481
<b>Depreciation</b>			
At 1 April 2019	33,574	3,765	37,339
Charge for the year	4,098	55	4,153
At 31 March 2020	37,672	3,820	41,492
<b>Carrying amount</b>			
At 31 March 2020	8,989	-	8,989
At 31 March 2019	3,379	55	3,434

### 5 Stocks

	2020 £	2019 £
Other inventories	419,866	476,672

### 6 Debtors

	2020 £	2019 £
Trade debtors	254,822	302,628
Prepayments	24,572	5,219
Other debtors	79,500	79,515
	358,894	387,362

# Better Equipped Educational Supplies Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

### 7 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
<b>Due within one year</b>		
Trade creditors	320,165	435,264
Taxation and social security	152,493	90,542
Accruals and deferred income	4,491	8,327
	<u>477,149</u>	<u>534,133</u>

### 8 Related party transactions

Transactions with directors

	At 1 April 2019 £	At 31 March 2020 £
<b>2020</b>		
<b>TD Crawley</b>		
Loan account	10,000	10,000
	<u>          </u>	<u>          </u>
<b>HL Mackenzie</b>		
Loan account	10,000	10,000
	<u>          </u>	<u>          </u>
<b>CL Sherbourne</b>		
Directors loan	10,000	10,000
	<u>          </u>	<u>          </u>
<b>I Mackenzie</b>		
Directors loan	10,000	10,000
	<u>          </u>	<u>          </u>
<b>DA Scoltock</b>		
Director's loan	10,000	10,000
	<u>          </u>	<u>          </u>

# Better Equipped Educational Supplies Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

	At 1 April 2018 £	Advances to directors £	At 31 March 2019 £
<b>2019</b>			
<b>TD Crawley</b>			
Loan account	7,550	2,450	10,000
<b>HL Mackenzie</b>			
Loan account	6,030	3,970	10,000
<b>CL Sherbourne</b>			
Directors loan	9,800	200	10,000
<b>I Mackenzie</b>			
Directors loan	6,030	3,970	10,000
<b>DA Scoltock</b>			
Director's loan	5,000	5,000	10,000

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.