

BARDWELL PLANT & AGRICULTURAL SERVICES LIMITED

**Company Registration Number:
06815667 (England and Wales)**

Unaudited abridged accounts for the year ended 31 March 2023

Period of accounts

Start date: 01 April 2022

End date: 31 March 2023

BARDWELL PLANT & AGRICULTURAL SERVICES LIMITED

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BARDWELL PLANT & AGRICULTURAL SERVICES LIMITED

Balance sheet

As at 31 March 2023

	<i>Notes</i>	<i>2023</i>	<i>2022</i>
		£	£
Fixed assets			
Tangible assets:	3	1,465,473	1,194,760
Total fixed assets:		<u>1,465,473</u>	<u>1,194,760</u>
Current assets			
Debtors:		50,098	25,165
Cash at bank and in hand:		12,387	2,073
Total current assets:		<u>62,485</u>	<u>27,238</u>
Creditors: amounts falling due within one year:		(379,589)	(372,649)
Net current assets (liabilities):		<u>(317,104)</u>	<u>(345,411)</u>
Total assets less current liabilities:		1,148,369	849,349
Creditors: amounts falling due after more than one year:		(536,091)	(507,971)
Provision for liabilities:		(37,875)	(34,935)
Total net assets (liabilities):		<u>574,403</u>	<u>306,443</u>
Capital and reserves			
Called up share capital:		2	2
Revaluation reserve:	4	255,236	0
Profit and loss account:		319,165	306,441
Shareholders funds:		<u>574,403</u>	<u>306,443</u>

The notes form part of these financial statements

BARDWELL PLANT & AGRICULTURAL SERVICES LIMITED

Balance sheet statements

For the year ending 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 21 September 2023
and signed on behalf of the board by:**

Name: Mr C J Bardwell
Status: Director

The notes form part of these financial statements

BARDWELL PLANT & AGRICULTURAL SERVICES LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2023

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates. When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably. Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

Tangible fixed assets and depreciation policy

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases: Land and buildings Freehold No depreciation Plant and machinery 25% reducing balance Computer equipment 3 year straight line basis The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss. Impairment of fixed assets At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease. Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

Other accounting policies

Taxation The tax expense represents the sum of the tax currently payable and deferred tax. **Current tax** The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date. **Deferred tax** Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit. The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority. **Leases** Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases. Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability. Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

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Notes to the Financial Statements

for the Period Ended 31 March 2023

2. Employees

	<i>2023</i>	<i>2022</i>
Average number of employees during the period	0	0

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Notes to the Financial Statements

for the Period Ended 31 March 2023

3. Tangible Assets

	Total
Cost	£
At 01 April 2022	1,945,252
Additions	82,047
Revaluations	255,236
At 31 March 2023	<u>2,282,535</u>
Depreciation	
At 01 April 2022	750,492
Charge for year	66,570
At 31 March 2023	<u>817,062</u>
Net book value	
At 31 March 2023	<u>1,465,473</u>
At 31 March 2022	<u>1,194,760</u>

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Notes to the Financial Statements

for the Period Ended 31 March 2023

4. Revaluation reserve

	2023
	£
Balance at 01 April 2022	0
Surplus or deficit after revaluation	255,236
Balance at 31 March 2023	<u>255,236</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.