REGISTERED NUMBER: 07129541 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2022

for

Brightways Concepts Limited

Contents of the Financial Statements
for the Year Ended 31 October 2022

Company Information
for the Year Ended 31 October 2022

DIRECTOR:	KS Sareen
REGISTERED OFFICE:	Ground Floor Rear Barn The Brookdale Centre Knutsford Cheshire WA16 0SR
REGISTERED NUMBER:	07129541 (England and Wales)

Balance Sheet
31 October 2022

	Notes	£	31.10.22 £	£	31.10.21 £
FIXED ASSETS					
Intangible assets	4		-		600
Tangible assets	5		48,998		58,257
			48,998		58,857
CURRENT ASSETS					
Stocks		35,000		50,000	
Debtors	6	11,807		34,791	
Cash at bank and in hand		-		75,019	
		46,807		159,810	
CREDITORS					
Amounts falling due within one year	7	127,644		173,635	
NET CURRENT LIABILITIES			(80,837)		(13,825)
TOTAL ASSETS LESS CURRENT LIABILITIES			(31,839)		45,032
CREDITORS					
Amounts falling due after more than one year	8		(64,085)		(32,703)
PROVISIONS FOR LIABILITIES			-		(11,069)
NET (LIABILITIES)/ASSETS			(95,924)		1,260
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(96,024)		1,160
			(95,924)		1,260

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

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

continued...

Balance Sheet - continued
31 October 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 17 April 2023 and were signed by:

KS Sareen - Director

1. **STATUTORY INFORMATION**

Brightways Concepts 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.

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.

The company is able to meet its day to day trading needs with the ongoing support of its creditors and, as such, the director considers that the company is trading as a going concern.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2018, is being amortised evenly over its estimated useful life of five years.

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 etc - 20% on cost, 20% on reducing balance and 10% 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 Income Statement, 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.

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.

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2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - NIL) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 November 2021 and 31 October 2022	3,000
AMORTISATION	
At 1 November 2021	2,400
Charge for year	600
At 31 October 2022	3,000
NET BOOK VALUE	
At 31 October 2022	-
At 31 October 2021	600

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 November 2021	64,951
Additions	2,993
At 31 October 2022	67,944
DEPRECIATION	
At 1 November 2021	6,694
Charge for year	12,252
At 31 October 2022	18,946
NET BOOK VALUE	
At 31 October 2022	48,998
At 31 October 2021	58,257

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.22 £	31.10.21 £
Trade debtors	3,335	263
Other debtors	8,472	34,528
	11,807	34,791

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

	31.10.22	31.10.21
	£	£
Bank loans and overdrafts	38,024	34,135
Hire purchase contracts	-	253
Trade creditors	7,822	7,665
Taxation and social security	81,048	81,242
Other creditors	750	50,340
	127,644	173,635

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

	31.10.22	31.10.21
	£	£
Bank loans	64,085	32,703

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 October 2022 and 31 October 2021:

	31.10.22	31.10.21
	£	£
KS Sareen		
Balance outstanding at start of year	28,246	20,075
Amounts advanced	69,570	57,246
Amounts repaid	(95,626)	(49,075)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	2,190	28,246

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is KS Sareen.