

Financial Statements for the Year Ended 31 May 2021

for

BRICK KILN COMPOSITES LIMITED

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for the year ended 31 May 2021**

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BRICK KILN COMPOSITES LIMITED

**Company Information
for the year ended 31 May 2021**

DIRECTORS:

J A T Matthews
H G Wood

REGISTERED OFFICE:

9 Worton Park
Cassington
Oxfordshire
OX29 4SX

BUSINESS ADDRESS:

Unit 1 Johnsons Park
Wildmere Road
Banbury
Oxfordshire
OX16 3JU

REGISTERED NUMBER:

08825405 (England and Wales)

AUDITORS:

Camerons Accountancy Consultants Limited
Statutory Auditor
Chartered Accountants
9 Worton Park
Cassington
Witney
Oxfordshire
OX29 4SX

BRICK KILN COMPOSITES LIMITED (REGISTERED NUMBER: 08825405)**Balance Sheet****31 May 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	5		700,414		690,820
CURRENT ASSETS					
Stocks		112,238		101,130	
Debtors	6	432,858		270,506	
Cash at bank		<u>1,026,698</u>		<u>1,027,360</u>	
		1,571,794		1,398,996	
CREDITORS					
Amounts falling due within one year	7	<u>468,977</u>		<u>383,725</u>	
NET CURRENT ASSETS			<u>1,102,817</u>		<u>1,015,271</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,803,231</u>		<u>1,706,091</u>
PROVISIONS FOR LIABILITIES			<u>178,127</u>		<u>150,699</u>
NET ASSETS			<u><u>1,625,104</u></u>		<u><u>1,555,392</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>1,625,004</u>		<u>1,555,292</u>
SHAREHOLDERS' FUNDS			<u><u>1,625,104</u></u>		<u><u>1,555,392</u></u>

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 Board of Directors and authorised for issue on 7 February 2022 and were signed on its behalf by:

J A T Matthews - Director

H G Wood - Director

**Notes to the Financial Statements
for the year ended 31 May 2021**

1. STATUTORY INFORMATION

Brick Kiln Composites 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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

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.

Revenue from the sales of goods is recognised when the Company has transferred the significant risks and rewards of ownership to the buyer and it is probable that the Company will receive the previously agreed upon payment. These criteria are considered to be met when the goods are delivered to the buyer.

Tangible fixed assets

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

Leasehold property improvement	- 10% on cost
Plant and machinery	- 20% on reducing balance, 10% on reducing balance and 5% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Government grants

Government grants received during the year have been recognised in the profit and loss account in the same period for which the expenditure was incurred.

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.

Notes to the Financial Statements - continued
for the year ended 31 May 2021

3. ACCOUNTING POLICIES - continued

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.

Work in progress

Components within the production process that have been cured are included as work in progress which is shown in the accounts within trade debtors.

Share-based payments

Some senior employees of the Company receive remuneration in the form of share-based payments, whereby employees render services as consideration for equity instruments (equity-settled transactions). The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model. The cost is recognised in staff costs together with a corresponding increase in equity (share option reserve), over the vesting period.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 45 (2020 - 43) .

5. TANGIBLE FIXED ASSETS

	Leasehold property improvement £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 June 2020	216,365	894,613	19,758
Additions	3,462	119,974	-
Disposals	-	(7,888)	(796)
At 31 May 2021	<u>219,827</u>	<u>1,006,699</u>	<u>18,962</u>
DEPRECIATION			
At 1 June 2020	91,607	362,452	11,649
Charge for year	21,983	84,785	1,997
Eliminated on disposal	-	(3,129)	(675)
At 31 May 2021	<u>113,590</u>	<u>444,108</u>	<u>12,971</u>
NET BOOK VALUE			
At 31 May 2021	<u>106,237</u>	<u>562,591</u>	<u>5,991</u>
At 31 May 2020	<u>124,758</u>	<u>532,161</u>	<u>8,109</u>

Notes to the Financial Statements - continued
for the year ended 31 May 2021

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 June 2020	10,798	44,478	1,186,012
Additions	-	9,218	132,654
Disposals	-	(1,833)	(10,517)
At 31 May 2021	<u>10,798</u>	<u>51,863</u>	<u>1,308,149</u>
DEPRECIATION			
At 1 June 2020	6,243	23,241	495,192
Charge for year	1,139	7,394	117,298
Eliminated on disposal	-	(951)	(4,755)
At 31 May 2021	<u>7,382</u>	<u>29,684</u>	<u>607,735</u>
NET BOOK VALUE			
At 31 May 2021	<u>3,416</u>	<u>22,179</u>	<u>700,414</u>
At 31 May 2020	<u>4,555</u>	<u>21,237</u>	<u>690,820</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	290,960	147,546
Other debtors	78,546	108,717
Tax	21,351	-
Prepayments and accrued income	<u>42,001</u>	<u>14,243</u>
	<u>432,858</u>	<u>270,506</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	142,045	99,669
Social security and other taxes	56,108	42,963
VAT	105,454	149,423
Other creditors	13,354	957
Deferred income	18,337	-
Accrued expenses	<u>133,679</u>	<u>90,713</u>
	<u>468,977</u>	<u>383,725</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Within one year	75,000	75,000
Between one and five years	<u>37,500</u>	<u>112,500</u>
	<u>112,500</u>	<u>187,500</u>

**Notes to the Financial Statements - continued
for the year ended 31 May 2021**

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2021	2020
Number:	Class:		£	£
1,000	Ordinary	£0.1	<u>100</u>	<u>100</u>

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Ellen O'Donnell (Senior Statutory Auditor)
for and on behalf of Camerons Accountancy Consultants Limited

11. ULTIMATE CONTROLLING PARTY

The company is controlled equally by the directors, J A T Matthews and H G Wood.

12. SHARE-BASED PAYMENT TRANSACTIONS

EMI share option scheme set up in 2017:

	Number of shares	Av. exercise price
Outstanding at the beginning of the period	112	£1,165
Granted during the period	-	-
Forfeited during the period	(56)	-
Exercised during the period	-	-
Expired during the period	-	-
Outstanding at the end of the period	56	£1,165
Exercisable at the end of the period	-	-

After the year end, the remaining EMI share options were terminated.

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.