

**Unaudited Financial Statements for the Year Ended 31 May 2023**

**for**

**BRICK KILN COMPOSITES LIMITED**

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for the year ended 31 May 2023**

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**BRICK KILN COMPOSITES LIMITED**

**Company Information  
for the year ended 31 May 2023**

**DIRECTORS:**

J A T Matthews  
H G Wood

**REGISTERED OFFICE:**

9 Worton Park  
Cassington  
Oxfordshire  
OX29 4SX

**REGISTERED NUMBER:**

08825405 (England and Wales)

**ACCOUNTANTS:**

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

**BRICK KILN COMPOSITES LIMITED (REGISTERED NUMBER: 08825405)****Balance Sheet  
31 May 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		786,846		819,677
<b>CURRENT ASSETS</b>					
Stocks		389,560		226,135	
Debtors	6	471,654		1,283,419	
Cash at bank		<u>331,276</u>		<u>417,428</u>	
		1,192,490		1,926,982	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>401,325</u>		<u>911,669</u>	
<b>NET CURRENT ASSETS</b>			<u>791,165</u>		<u>1,015,313</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,578,011		1,834,990
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(132,765)		(98,708)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(185,943)</u>		<u>(209,512)</u>
<b>NET ASSETS</b>			<u>1,259,303</u>		<u>1,526,770</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100		100
Retained earnings			<u>1,259,203</u>		<u>1,526,670</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,259,303</u>		<u>1,526,770</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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 28 February 2024 and were signed on its behalf by:

J A T Matthews - Director

H G Wood - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the year ended 31 May 2023**

**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

**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.

**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.

**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.

Notes to the Financial Statements - continued  
for the year ended 31 May 2023

## 3. ACCOUNTING POLICIES - continued

**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.

## 4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 48 (2022 - 52 ).

## 5. TANGIBLE FIXED ASSETS

	Leasehold property improvement £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 June 2022	219,827	1,267,351	19,740
Additions	6,592	90,536	15,057
Disposals	-	(11,744)	-
At 31 May 2023	<u>226,419</u>	<u>1,346,143</u>	<u>34,797</u>
<b>DEPRECIATION</b>			
At 1 June 2022	135,572	564,024	14,663
Charge for year	22,642	118,015	5,034
Eliminated on disposal	-	(2,349)	-
At 31 May 2023	<u>158,214</u>	<u>679,690</u>	<u>19,697</u>
<b>NET BOOK VALUE</b>			
At 31 May 2023	<u>68,205</u>	<u>666,453</u>	<u>15,100</u>
At 31 May 2022	<u>84,255</u>	<u>703,327</u>	<u>5,077</u>
	Motor vehicles £	Office equipment £	Totals £
<b>COST</b>			
At 1 June 2022	10,798	62,292	1,580,008
Additions	24,995	-	137,180
Disposals	(10,798)	-	(22,542)
At 31 May 2023	<u>24,995</u>	<u>62,292</u>	<u>1,694,646</u>
<b>DEPRECIATION</b>			
At 1 June 2022	8,236	37,836	760,331
Charge for year	6,249	6,114	158,054
Eliminated on disposal	(8,236)	-	(10,585)
At 31 May 2023	<u>6,249</u>	<u>43,950</u>	<u>907,800</u>
<b>NET BOOK VALUE</b>			
At 31 May 2023	<u>18,746</u>	<u>18,342</u>	<u>786,846</u>
At 31 May 2022	<u>2,562</u>	<u>24,456</u>	<u>819,677</u>

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	413,339	1,106,479
Other debtors	28,273	53,558
Tax	-	107,010
Prepayments and accrued income	<u>30,042</u>	<u>16,372</u>
	<u>471,654</u>	<u>1,283,419</u>

Notes to the Financial Statements - continued  
for the year ended 31 May 2023

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

	2023	2022
	£	£
Hire purchase contracts (see note 9)	48,484	25,478
Trade creditors	131,231	340,084
Social security and other taxes	67,669	79,679
VAT	86,358	245,655
Other creditors	2,351	6,280
Accrued expenses	65,232	214,493
	<u>401,325</u>	<u>911,669</u>

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

	2023	2022
	£	£
Hire purchase contracts (see note 9)	<u>132,765</u>	<u>98,708</u>

## 9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2023	2022
	£	£
Gross obligations repayable:		
Within one year	52,737	31,050
Between one and five years	<u>137,615</u>	<u>107,811</u>
	<u>190,352</u>	<u>138,861</u>

Finance charges repayable:		
Within one year	4,253	5,572
Between one and five years	<u>4,850</u>	<u>9,103</u>
	<u>9,103</u>	<u>14,675</u>

Net obligations repayable:		
Within one year	48,484	25,478
Between one and five years	<u>132,765</u>	<u>98,708</u>
	<u>181,249</u>	<u>124,186</u>

	Non-cancellable operating leases	
	2023	2022
	£	£
Within one year	160,000	160,000
Between one and five years	<u>480,000</u>	<u>640,000</u>
	<u>640,000</u>	<u>800,000</u>

## 10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2023	2022
			£	£
1,000	Ordinary	£0.1	<u>100</u>	<u>100</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.